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ANNUAL REPORT OF
THE DIRECTOR OF THE MINT

FOR THE FISCAL YEAR ENDED JUNE 30
1940

INCLUDING REPORT ON
THE PRODUCTION OF THE
PRECIOUS METALS

DURING THE CALENDAR YEAR
1939



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TREASURY DEPARTMENT

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Director of the Mint

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REPORT OF THE DIRECTOR OF THE MINT ON THE
OPERATIONS OF THE MINT SERVICE
FOR THE FISCAL YEAR 1940

ANNUAL REPORT OF THE DIRECTOR OF THE MINT

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., September 3, 1940.

SIR: In compliance with the provisions of section 253, title 31, United States Code, I have the honor to submit herewith a report covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1940, being the Sixty-eighth Annual Report of the Director of the Mint. There is also submitted for publication in connection therewith the annual report of this Bureau upon the production and consumption of the precious metals in the United States for the calendar year 1939.

OPERATION OF THE MINTS AND ASSAY OFFICES

Institutions of the Mint Service

During the fiscal year ended June 30, 1940, seven mint institutions were in operation: Coinage mints at Philadelphia, San Francisco, and Denver; assay office at New York, which handles the major portion of the gold imported and exported, and its auxiliary silver bullion depository at West Point; gold bullion depository at Fort Knox, Ky.; mint at New Orleans, conducted as an assay office; and assay office at Seattle. The two last-named institutions are, in effect, merely bullion-purchasing agencies and also serve the public by making assays of ores and bullion. Electrolytic refineries are maintained at the New York, Denver, and San Francisco institutions.

Coinage

Domestic coin manufactured during the fiscal year ending June 30, 1940, amounting to 768,090,830 pieces, exceeded the production of any previous fiscal year in the history of the Government. The nearest approach to this production was 760,915,737 pieces in the fiscal year 1937; and during the fiscal year 1920, 733,583,150. As in previous years, the coin most largely produced was the 1-cent piece. The production in 1940, in amount \$39,994,684, consisted of 151,918,730 subsidiary silver coins, \$26,807,671; 175,632,300 nickel coins, \$8,781,615; and 440,539,800 bronze coins, \$4,405,398.

Coinage for foreign governments amounted to 35,695,000 pieces, compared with 48,187,200 pieces during the prior year. The foreign coinage consisted of silver, nickel and bronze coins for the Dominican Republic, El Salvador, Indo-China, Nicaragua, and Panama.

The grand total of domestic and foreign coins made in 1940 amounted to 803,785,830 pieces, an increase of 500,032,370 over the prior year.

Bullion Deposit Transactions

The number of bullion deposit transactions during the year totaled 51,780, including 75 inter-mint-servicee transactions, as compared with 54,028 and 272, respectively, during the prior year. The deposit transactions required 81,425 assay determinations, which compares with 91,506 assay determinations during the prior year.

Transfer of Bullion for Long-Term Storage

During the year 257,992 bars containing 271,279,924 fine ounces of silver were transferred from the New York Assay Office to the silver bullion depository at West Point, N. Y., for long-term storage. The depository now contains a total of 1,440,724,712 fine ounces of silver bullion, all of which was transferred from Government buildings and rented quarters in New York City since completion of the depository in 1938.

Refined gold bullion having a value of approximately \$113,000,000 was transferred during the fiscal year 1940 from the mint at San Francisco, Calif., to the mint at Denver, Colo., for long-term storage.

Gold Operations

Gold acquisitions by the mints and assay offices during the year, stated on the usual basis of classified melted receipts, amounted to \$3,085,599,168; receipts from other Treasury offices of domestic coin melted during the year amounted to \$759,917; and transfers between mint-servicee institutions amounted to \$148,708,148. These transactions total \$3,235,067,233, compared with \$3,304,841,002 for the prior year.

The acquisitions include \$117,506 of gold received at \$20.67+ per fine ounce. The increment on this gold amounted to \$81,329.

In addition to the above, the gold on hand awaiting melting was in unusually large volume, the advance payments thereon totaling \$622,583,897, as compared with \$83,766,500 at the end of the preceding fiscal year.

Silver Operations

The Government's acquisitions of silver during the year totaled 259,135,270 fine ounces, at an average cost of 46.9 cents per fine ounce and a total cost of \$121,706,914. The acquisitions consist of the following:

Item	Amount (fine ounces)	Cost
Newly mined domestic silver.....	62,544,502	\$43,237,977
Purchase Act, silver.....	195,824,132	78,207,206
Silver contained in gold-bullion deposits, etc.....	322,652	109,363
Silver received in exchange for Government-stamped bars.....	443,984	152,368
Total.....	259,135,270	121,706,914

United States coin received for recoinage totaled 2,991,528 fine ounces, with a recoinage value of \$4,135,515. Silver transfers between mint-servicee institutions totaled 142,618 fine ounces. These items plus the silver acquired during the year brought the total transactions

in silver to 262,269,416 fine ounces, compared with the prior year's total of 435,167,479.

During the year 1940, \$122,576,161 of silver certificates were issued against 94,805,000 fine ounces of silver bullion valued at \$1.29+ per fine ounce, the statutory monetary value of silver. Such silver had been acquired at an average price of 57.7+ cents per ounce. The difference between the cost of the silver held to secure such certificates and the monetary value of such silver is \$67,791,863, and this amount constitutes seigniorage.

The open-market price of silver in New York (mean of bid and asked) during the fiscal year 1940 averaged \$0.35484. The highest point was \$0.40062, which prevailed on August 25, 1939; the lowest was \$0.35062, which prevailed during most of the fiscal year.

For newly mined domestic silver a return to the depositor of \$0.7111+ per fine ounce, established by the act of July 6, 1939, prevailed for silver mined after July 1, 1939. For silver mined July 1, 1939, the price paid was \$0.6464+ per fine ounce.

Refineries

The electrolytic refineries produced during the year 5,060,586 fine ounces (173.5 tons) of electrolytically refined gold bullion and 2,253,971 fine ounces (77.3 tons) of silver bullion. During the prior year the quantities produced were 5,588,913 fine ounces (191.6 tons) of gold and 3,459,089 fine ounces (118.6 tons) of silver.

Stocks of unrefined gold and silver bullion in mint institutions increased during the fiscal year 1940 by approximately 309 tons, to 2,073 tons. The increase in 1939 was about 175 tons.

New Design Coins

No new design coins and no commemorative design coins were initially issued during the fiscal year 1940.

The act of August 5, 1939, prohibited the issuance subsequent thereto of any commemorative coins authorized prior to March 1, 1939.

Correction.—In the preceding issue of the annual mint report it was erroneously stated that a proposal which had been under consideration in the Congress for establishing a Commemorative Coin Commission had become law on August 7, 1939. The proposal did not receive congressional sanction.

Stock of Coin and Monetary Bullion in the United States

On June 30, 1940, the estimated stock of domestic coin in the United States was \$1,123,248,833, of which \$547,078,223 was standard silver dollars, \$402,261,461 subsidiary silver coin, and \$173,909,149 minor coin.

The stock of gold bullion, including coin, held in the Treasury on the same date was valued at \$19,963,090,869, an increase of \$3,853,-011,956, and the stock of silver bullion was 2,365,169,174 fine ounces, an increase of 242,216,494.

Production of Gold and Silver

Domestic gold production during the calendar year 1939 was 5,611,-171 fine ounces, with a monetary value of \$196,391,000, compared with 5,089,811 fine ounces, with a monetary value of \$178,143,400, in 1938, which was the previous year of largest production.

Domestic silver production during the calendar year 1939 totaled 65,119,513 ounces. This compares with 62,665,335 ounces for 1938 and with the record production of 74,961,075 fine ounces for 1915.

Industrial Consumption of Gold and Silver

Gold consumption in the industrial arts during the calendar year 1939 is estimated at \$38,788,960. Gold returned from industrial use amounted to \$31,328,360. These items give a net industrial consumption of new gold during the year of \$7,460,600, compared with a net return from industry of \$324,081 during the calendar year 1938.

Silver used in the arts is estimated at 69,585,265 fine ounces, of which 44,613,005 fine ounces were new material.

Compared with the prior year, there was an increase in gold consumption of approximately 246,000 ounces and an increase in silver consumption in industry of about 30,900,000 ounces.

Appropriations, Expenses, and Income

Regular appropriations available for the mint service during the fiscal year 1940 totaled \$2,349,500; the Deficiency Act of April 6, 1940, provided an additional amount of \$306,000, and reimbursements to appropriations for services rendered amounted to \$113,552, making a total of \$2,769,052.

Expenses amounted to \$2,783,988, of which \$2,646,247 was chargeable to appropriations and \$137,741 chargeable to income.

The regular income realized by the Treasury from the mint service aggregated \$30,166,882, of which \$24,883,675 was seigniorage. The seigniorage on subsidiary silver coin was \$13,837,575, and on minor coin, \$11,046,100. Extraordinary income aggregated \$67,873,192, of which \$67,791,863 was seigniorage on silver bullion revalued to \$1.29+ per ounce, and \$81,329 was the increment to \$35 per ounce on revalued gold.

General Activities

The number and value of deposits, transfers, gross income, and expenses for the fiscal year 1940, and number of employees on June 30, 1940, at each institution are shown in the following table:

Deposits of gold and silver, income, expenses, and employees, by institutions, fiscal year 1940

Institution	Number of bullion deposit transactions	Number of assay determinations on bullion deposits	Monetary value of gold and silver receipts, including transfers ¹	Gross regular income	Gross expenses	Excess of income (+) or of expenses (-)	Employees, June 30, 1940
Philadelphia	6,640	9,539	\$45,101,983	\$19,171,974	\$1,029,875	+\$18,142,099	350
San Francisco	20,332	27,591	529,915,876	4,308,997	462,287	+\$3,846,710	171
Denver	5,231	8,036	177,907,231	3,318,632	426,176	+\$2,892,456	167
New York	13,339	28,803	2,792,494,236	3,270,790	594,080	+\$2,076,710	243
New Orleans	1,936	1,934	957,847	13,916	29,639	-15,773	14
Seattle	4,302	5,522	28,053,550	82,562	49,681	+\$32,881	19
Fort Knox					75,993	-75,993	40
Total	51,780	81,425	3,574,430,723	30,166,871	2,667,781	+\$27,499,090	1,004
Bureau of the Mint				11	116,207	-116,196	44
Grand total	51,780	81,425	3,574,430,723	30,166,882	2,783,988	+\$27,382,894	1,048
Prior fiscal year	54,028	91,506	3,847,699,972	12,809,959	2,776,706	+\$10,033,253	1,073

¹ Includes interinstitution transactions, \$148,892,543.*Domestic Coinage*

Details of the coinage executed during the fiscal year ended June 30, 1940, follow:

Denomination	Philadelphia	San Francisco	Denver	Total value	Total pieces
Silver:					
Half dollars	\$3,710,040.00	\$1,396,000.00	\$1,732,600.00	\$6,838,640.00	13,677,280
Quarter dollars	8,287,476.75	657,000.00	1,297,000.00	10,241,476.75	40,965,907
Dimes	6,734,054.30	1,054,000.00	1,939,500.00	9,727,554.30	97,275,543
Total silver	18,731,571.05	3,107,000.00	4,969,100.00	26,807,671.05	151,918,730
Minor:					
5-cent nickel	7,570,015.00	626,500.00	585,100.00	8,781,615.00	175,632,300
1-cent bronze	3,568,998.00	642,800.00	193,600.00	4,405,398.00	440,539,800
Total minor	11,139,013.00	1,269,300.00	778,700.00	13,187,013.00	616,172,100
Total coinage	29,870,584.05	4,376,300.00	5,747,800.00	39,994,684.05	768,090,830
Prior year:					
Total coinage, value	\$11,005,013.64	\$1,845,208.00	\$2,688,156.50	\$15,538,378.14	
Total coinage, pieces	185,858,831	26,827,116	42,880,313		255,566,260

Coinage by the United States for Other Countries

The coinage for other countries during the fiscal year 1940 totaled 35,695,000 pieces, as compared with 48,187,200 pieces during the prior fiscal year, as follows:

Country	Philadelphia	San Francisco	Total
	Pieces 325,000	Pieces	Pieces 325,000
Silver: Dominican Republic.....			
Nickel:			
Dominican Republic.....	200,000	.....	200,000
El Salvador.....	2,300,000	.....	2,300,000
Indo-China.....	.....	25,270,000	25,270,000
Nicaragua.....	800,000	.....	800,000
Panama.....	1,200,000	.....	1,200,000
Total nickel.....	4,500,000	25,270,000	29,770,000
Bronze:			
Dominican Republic.....	2,000,000	.....	2,000,000
Nicaragua.....	2,000,000	.....	2,000,000
Panama.....	1,600,000	.....	1,600,000
Total bronze.....	5,600,000	.....	5,600,000
Total coinage.....	10,425,000	25,270,000	35,695,000
Prior fiscal year, total coinage.....	48,187,200	.....	48,187,200

Mint Issue of Fine Gold Bars for Industrial Use

(On value basis; see p. 48)

The value of the fine gold bars issued for industrial use, in exchange for cash, by the United States mints at Philadelphia, San Francisco, and Denver, and the assay office at New York, during the fiscal year 1940, was as follows:

Month	Value of bars issued	Month	Value of bars issued
1939:		1940—continued	
July.....	\$15,598.80	March.....	\$31,683.94
August.....	7,262.92	April.....	15,679.55
September.....	23,319.70	May.....	22,682.92
October.....	120,196.79	June.....	23,711.03
November.....	17,637.19	Total.....	335,665.41
December.....	8,102.86	Prior fiscal year.....	244,604.29
1940:			
January.....	27,655.72		
February.....	22,133.99		

Receipts and Disbursements of Gold Bullion and Balances on Hand

Receipts and disbursements of gold bullion during the fiscal year 1940, and balances on hand June 30, 1940, as compared with June 30, 1939, are shown in the following table:

Institution	Balance on hand June 30, 1939	Receipts during fiscal year 1940 (details below) ¹	Total	Disbursements during fiscal year 1940 (details below) ¹	Balance on hand June 30, 1940
Philadelphia	\$10,314,770.97	\$4,561,485.59	\$14,876,256.56	\$8,430,623.62	\$6,445,632.94
San Francisco	968,006,948.18	449,837,081.17	1,417,844,029.35	113,236,097.43	1,304,607,931.92
Denver	3,942,926,960.44	175,607,740.35	4,118,534,700.79	32,243.61	4,118,502,457.18
New York	5,662,646,425.90	5,056,654,336.75	10,719,300,762.65	1,713,650,568.15	9,005,650,194.50
New Orleans	158,136.20	949,100.17	1,107,286.37	880,919.78	226,316.59
Seattle	1,994,124.35	27,909,215.83	29,903,340.18	26,283,278.44	3,620,061.74
Fort Knox	5,523,706,735.45		5,523,706,735.45		5,523,706,735.45
Total	16,109,754,101.49	5,715,518,959.86	21,825,273,061.35	1,862,513,731.03	19,962,759,330.32

DETAILED RECEIPTS OF GOLD BULLION

Institution	Deposits (including coin melted)	Surplus bullion (including shipment gains)	Transfers from mints and assay offices	Transfers from other Treasury offices	Increment to \$35 per ounce on receipts at \$20.67+	Total
Philadelphia	\$4,533,897.73	\$18,206.86		\$6,952.33	\$2,428.67	\$4,561,485.59
San Francisco	449,806,016.86	17,352.31	\$8,894.90		4,817.10	449,837,081.17
Denver	35,231,637.25	15,006.79	140,360,320.35		775.96	175,607,740.35
New York	4,818,725,829.59	46,439.83	8,336,669.32	229,497,197.65	48,200.36	5,056,654,336.75
New Orleans	948,348.97	118.47	350.00		282.73	949,100.17
Seattle	27,905,308.01	3,362.52	350.00		195.30	27,909,215.83
Total	5,337,151,038.41	100,486.78	148,706,584.57	229,504,149.98	56,700.12	5,715,518,959.86

DETAILED DISBURSEMENTS OF GOLD BULLION

Institution	Fine and imported bars paid to depositors or sold for cash	Transfers to mints, assay offices and depository	Gold in sweeps, manufactures, etc., and operating losses	Total
Philadelphia	\$86,066.24	\$8,336,669.32	\$7,888.06	\$8,430,623.62
San Francisco	9,869.70	113,192,622.13	33,605.60	113,236,097.43
Denver	14,258.14		17,985.47	32,243.61
New York	1,713,582,824.63	13,094.90	54,648.62	1,713,650,568.15
New Orleans		880,919.78		880,919.78
Seattle		26,283,278.44		26,283,278.44
Total	1,713,693,018.71	148,706,584.57	114,127.75	1,862,513,731.03

¹ Includes transfers.

Minor Coins Outstanding

The following statement shows the coinage of minor coins, by denominations, the amount on hand at the mints, issued, melted, and outstanding June 30, 1940. Minor coins were first manufactured at the Philadelphia Mint in 1793, at the San Francisco Mint in 1908, and at the Denver Mint in 1911.

Item	Coined	On hand at mints unissued	Issued	Melted	Amount issued and outstand- ing June 30, 1940
Copper half cents ¹	\$39,926.11	.....	\$39,926.11	\$1.94	\$39,924.17
Copper cents.....	1,562,887.44	.....	1,562,887.44	383,606.50	1,179,280.94
Copper-nickel cents.....	2,007,720.00	.....	2,007,720.00	809,123.38	1,198,596.62
Bronze cents.....	78,059,401.26	\$522,995.25	77,536,406.01	1,898,770.47	75,637,635.54
Bronze 2 cents.....	912,020.00	.....	912,020.00	344,080.64	567,939.36
Nickel 3 cents.....	941,349.48	.....	941,349.48	287,954.88	653,394.60
Nickel 5 cents.....	100,257,182.70	744,090.00	108,513,092.70	11,508,618.80	97,004,473.90
Total.....	192,780,486.99	1,267,085.25	191,513,401.74	15,232,156.61	176,281,245.13

¹ There is no record of the melting of the old copper half cents, but it is believed that few, if any, are now in circulation.

Proof Bullion (1,000 fine)

In order to maintain uniformity in assay of bullion in the offices of the mint service, all proof gold and proof silver are made at one institution and furnished to other institutions when required. Proof gold is made at the New York Assay Office, while the Philadelphia Mint makes proof and inquartation silver. During the fiscal year 1940 other mints and assay offices were furnished 374 ounces of proof gold, 100 ounces of proof silver, and 3,247 ounces of inquartation silver.

Operations of the Melting and Refining and of the Coining Departments, Fiscal Year 1940

The aggregate quantity of metals operated upon in the above-mentioned departments of the coinage mints and assay office at New York during the fiscal year ended June 30, 1940, was 88.5 million fine ounces of gold and 74.1 million fine ounces of silver. There were also operated upon at the coinage mints 150.0 million ounces of minor coinage metal. The figures in the table following are based on the figures obtained at the settlements of the accounts.

Legal limits of wastage on the whole amount delivered by the superintendent to operative offices, as prescribed in section 355, title 31, United States Code, are as follows; Melter and refiner—gold, 0.001; silver, 0.0015; coiner—gold 0.0005; silver, 0.001.

GOLD BULLION

Institution	Amount received	Amount returned	Amount operated upon, including re-worked metal	Legal amount of wastage on amount received	Surplus recovered	Wastage	Wastage per 1,000 ounces operated upon
Philadelphia Mint:							
Melting and refining.....	Fine ounces 207,867	Fine ounces 208,138	Fine ounces 105,164	Fine ounces 208	Fine ounces 271	Fine ounces 2	Fine ounces
Coining.....	568	570	303				
San Francisco Mint:							
Melting and refining.....	25,475,369	25,475,667	7,457,330	25,475	298	15	
Coining.....		15					
Denver Mint:							
Melting and refining.....	13,010,864	13,020,440	2,187,209	13,019	576	14	
Coining.....		14					
New York Assay Office:							
Melting and refining.....	87,352,146	87,353,408	78,726,550	87,352	1,262		
Total melting and refining.....	126,055,246	126,057,653	88,476,253	126,054	2,407		
Total coining.....	568	599	303		31		
Grand total.....	126,055,814	126,058,252	88,476,556	126,054	2,438		

SILVER BULLION

Institution	Amount received	Amount returned	Amount operated upon, including re-worked metal	Legal amount of wastage on amount received	Surplus recovered	Wastage	Wastage per 1,000 ounces operated upon
Philadelphia Mint:							
Melting and refining	<i>Fine ounces</i> 24, 355, 906	<i>Fine ounces</i> 24, 362, 302	<i>Fine ounces</i> 24, 355, 906	<i>Fine ounces</i> 36, 533	<i>Fine ounces</i> 6, 306	<i>Fine ounces</i> 4, 287	<i>Fine ounces</i> 0. 1798
Coining	<i>Fine ounces</i> 23, 830, 485	<i>Fine ounces</i> 23, 876, 198	<i>Fine ounces</i> 23, 832, 065	<i>Fine ounces</i> 23, 880			
San Francisco Mint:							
Melting and refining	<i>Fine ounces</i> 514, 372, 295	<i>Fine ounces</i> 514, 370, 780	<i>Fine ounces</i> 4, 918, 637	<i>Fine ounces</i> 771, 558	<i>Fine ounces</i> 5, 027	<i>Fine ounces</i> 1, 515	<i>Fine ounces</i> 0. 3080
Coining	<i>Fine ounces</i> 5, 027, 118	<i>Fine ounces</i> 5, 027, 371	<i>Fine ounces</i> 3, 993, 675	<i>Fine ounces</i> 5, 027	<i>Fine ounces</i> 253		
Denver Mint:							
Melting and refining	<i>Fine ounces</i> 12, 588, 345	<i>Fine ounces</i> 12, 592, 432	<i>Fine ounces</i> 8, 253, 411	<i>Fine ounces</i> 18, 882	<i>Fine ounces</i> 4, 087	<i>Fine ounces</i> 291	<i>Fine ounces</i> 0. 0493
Coining	<i>Fine ounces</i> 6, 247, 135	<i>Fine ounces</i> 6, 246, 844	<i>Fine ounces</i> 5, 891, 560	<i>Fine ounces</i> 6, 247			
New York Assay Office:							
Melting and refining	<i>Fine ounces</i> 6, 394, 505	<i>Fine ounces</i> 6, 400, 112	<i>Fine ounces</i> 2, 880, 008	<i>Fine ounces</i> 9, 592	<i>Fine ounces</i> 5, 607		
Total melting and refining	<i>Fine ounces</i> 557, 711, 141	<i>Fine ounces</i> 557, 725, 626	<i>Fine ounces</i> 40, 408, 652	<i>Fine ounces</i> 836, 565	<i>Fine ounces</i> 1 14, 485	<i>Fine ounces</i> 1 4, 325	<i>Fine ounces</i> 0. 1283
Total coining	<i>Fine ounces</i> 35, 154, 738	<i>Fine ounces</i> 35, 150, 413	<i>Fine ounces</i> 33, 722, 300	<i>Fine ounces</i> 35, 154			
Grand total	<i>Fine ounces</i> 592, 865, 879	<i>Fine ounces</i> 592, 876, 039	<i>Fine ounces</i> 74, 130, 952	<i>Fine ounces</i> 871, 719	<i>Fine ounces</i> 1 10, 160		

NICKEL COINAGE METAL

	Gross ounces	Gross ounces	Gross ounces			Gross ounces	Gross ounces
Philadelphia Mint:							
Melting and refining	<i>Gross ounces</i> 8, 615, 157	<i>Gross ounces</i> 8, 602, 977	<i>Gross ounces</i> 4, 672, 568	<i>Gross ounces</i> -----	<i>Gross ounces</i> 12, 180	<i>Gross ounces</i> 2, 6070	
Coining	<i>Gross ounces</i> 31, 383, 816	<i>Gross ounces</i> 31, 374, 662	<i>Gross ounces</i> 30, 123, 996	<i>Gross ounces</i> -----	<i>Gross ounces</i> 9, 154	<i>Gross ounces</i> 0. 3038	
San Francisco Mint:							
Melting and refining	<i>Gross ounces</i> 5, 175, 462	<i>Gross ounces</i> 5, 170, 854	<i>Gross ounces</i> 3, 504, 664	<i>Gross ounces</i> -----	<i>Gross ounces</i> 4, 608	<i>Gross ounces</i> 1. 3150	
Coining	<i>Gross ounces</i> 5, 961, 895	<i>Gross ounces</i> 5, 954, 605	<i>Gross ounces</i> 3, 195, 310	<i>Gross ounces</i> -----	<i>Gross ounces</i> 7, 290	<i>Gross ounces</i> 2. 2816	
Denver Mint:							
Melting and refining	<i>Gross ounces</i> 4, 197, 359	<i>Gross ounces</i> 4, 189, 070	<i>Gross ounces</i> 2, 648, 437	<i>Gross ounces</i> -----	<i>Gross ounces</i> 8, 289	<i>Gross ounces</i> 3. 1302	
Coining	<i>Gross ounces</i> 3, 019, 930	<i>Gross ounces</i> 3, 019, 025	<i>Gross ounces</i> 2, 780, 894	<i>Gross ounces</i> -----	<i>Gross ounces</i> 905	<i>Gross ounces</i> 0. 3255	
Total melting and refining	<i>Gross ounces</i> 17, 987, 978	<i>Gross ounces</i> 17, 962, 901	<i>Gross ounces</i> 10, 825, 669	<i>Gross ounces</i> -----	<i>Gross ounces</i> 25, 077	<i>Gross ounces</i> 2. 3165	
Total coining	<i>Gross ounces</i> 40, 365, 641	<i>Gross ounces</i> 40, 348, 292	<i>Gross ounces</i> 36, 100, 200	<i>Gross ounces</i> -----	<i>Gross ounces</i> 17, 349	<i>Gross ounces</i> 0. 4805	
Grand total	<i>Gross ounces</i> 58, 353, 619	<i>Gross ounces</i> 58, 311, 193	<i>Gross ounces</i> 46, 925, 869	<i>Gross ounces</i> -----	<i>Gross ounces</i> 42, 426	<i>Gross ounces</i> 0. 9041	

BRONZE COINAGE METAL

Philadelphia Mint:							
Melting and refining	<i>Gross ounces</i> 27, 880, 460	<i>Gross ounces</i> 27, 803, 238	<i>Gross ounces</i> 26, 021, 272	<i>Gross ounces</i> -----	<i>Gross ounces</i> 77, 222	<i>Gross ounces</i> 2. 9676	
Coining	<i>Gross ounces</i> 52, 261, 290	<i>Gross ounces</i> 52, 238, 723	<i>Gross ounces</i> 50, 233, 172	<i>Gross ounces</i> -----	<i>Gross ounces</i> 22, 567	<i>Gross ounces</i> 0. 4492	
San Francisco Mint:							
Melting and refining	<i>Gross ounces</i> 11, 497, 969	<i>Gross ounces</i> 11, 485, 469	<i>Gross ounces</i> 10, 861, 560	<i>Gross ounces</i> -----	<i>Gross ounces</i> 12, 500	<i>Gross ounces</i> 1. 1509	
Coining	<i>Gross ounces</i> 10, 890, 954	<i>Gross ounces</i> 10, 886, 422	<i>Gross ounces</i> 10, 397, 886	<i>Gross ounces</i> -----	<i>Gross ounces</i> 4, 532	<i>Gross ounces</i> 0. 4358	
Denver Mint:							
Melting and refining	<i>Gross ounces</i> 3, 500, 052	<i>Gross ounces</i> 3, 495, 466	<i>Gross ounces</i> 2, 715, 651	<i>Gross ounces</i> -----	<i>Gross ounces</i> 4, 586	<i>Gross ounces</i> 1. 6391	
Coining	<i>Gross ounces</i> 3, 002, 978	<i>Gross ounces</i> 3, 002, 555	<i>Gross ounces</i> 2, 834, 910	<i>Gross ounces</i> -----	<i>Gross ounces</i> 523	<i>Gross ounces</i> 0. 1845	
Total melting and refining	<i>Gross ounces</i> 42, 878, 481	<i>Gross ounces</i> 42, 784, 173	<i>Gross ounces</i> 39, 598, 483	<i>Gross ounces</i> -----	<i>Gross ounces</i> 94, 308	<i>Gross ounces</i> 2. 3816	
Total coining	<i>Gross ounces</i> 66, 155, 222	<i>Gross ounces</i> 66, 127, 700	<i>Gross ounces</i> 63, 465, 968	<i>Gross ounces</i> -----	<i>Gross ounces</i> 27, 622	<i>Gross ounces</i> 0. 4352	
Grand total	<i>Gross ounces</i> 109, 033, 703	<i>Gross ounces</i> 108, 911, 873	<i>Gross ounces</i> 103, 064, 451	<i>Gross ounces</i> -----	<i>Gross ounces</i> 121, 930	<i>Gross ounces</i> 1. 1830	

† Net.

Refined issue-bars manufactured, fiscal year 1940

[On value basis; see p. 48]

Institution	Gold bars			Silver bars	
	Number	Fine ounzes	Value	Number	Fine ounces
Philadelphia	19	2,459	\$86,065	14	625
San Francisco	16,211	6,684,906	233,971,710	1,572	24,009
Denver	3,495	1,819,731	63,690,585		
New York	184,424	73,665,483	2,578,291,905	2,930	589,200
Total	204,149	82,172,579	2,876,040,265	4,516	613,834

Sweeps cellar operations, fiscal year 1940 (includes crushed, discarded melting pots, etc.)

Source	Institution	Material (quantity)		Metal content			
		Bags	Net avoirdupois	Bars recovered		Tailings	
				Gold	Silver	Gold	Silver
Melting department	Philadelphia	Number	Pounds	Fine ounces	Fine ounces	Fine ounces	Fine ounces
Do	San Francisco	60	6,000	24.510	3,525.04	105.450	4,894.12
Refinery	Denver	538	52,729	124.965	300.00	236.865	1,281.53
Do	New York	1,574	121,972			2,735.187	3,938.02
Coining department	Denver	8	427			13.890	214.73
Deposits division	San Francisco	20					
Do	Denver	190	17,316			136.213	192.19
Total		2,998	198,444	149.475	3,825.04	3,227.605	10,520.59

¹ Sweeps partially worked.² Sweeps unworked.*Bullion Gains and Losses*

The net gains from operations on gold and silver bullion during the fiscal year 1940 amounted to \$172,243.33, as follows:

Item	Mint at—			Assay office at New York	Minor assay offices	Total
	Philadelphia	San Francisco	Denver			
Recovered from refining and coining operations	\$12,296.70	\$11,059.46	\$22,257.60	\$46,789.20		\$92,402.96
Recovered incident to receipt of bullion deposits	8,687.46	8,429.15	6,810.04	44,995.47	\$12,072.90	80,995.02
Gains on lightweight and mutilated coins received for recoinage	23.33	22.56	5.38	.98		52.25
Gain on bullion shipments (net)					1,398.06	1,398.06
Total gains	21,007.49	19,511.17	29,073.02	91,785.65	13,470.96	174,848.29
Wasted in refining and coining operations	1,860.29	629.00	115.67			2,604.96
Net gains	19,147.20	18,882.17	28,957.35	91,785.65	13,470.96	172,243.33

Wastage of Coinage Metal and Loss on Sale of Sweeps

The value of metals wasted in the operative departments during the fiscal year ended June 30, 1940, was \$5,572.94. A loss of \$4,447.67 occurred from the difference between the assay value of the bullion contained in sweeps sold and the amount received for the same. Details are given in the following table:

Item	Mint at—			Assay office at New York	Total
	Philadelphia	San Francisco	Denver		
Silver wastage:					
Melting and refining department		\$629.00			\$629.00
Coining department	\$1,860.29		\$115.67		1,975.96
Nickel wastage:					
Melting and refining department	446.48	60.38	99.45		606.31
Coining department	335.58	95.53	10.86		441.97
Bronze wastage:					
Melting and refining department	1,357.25	91.49	36.93		1,485.67
Coining department	396.65	33.17	4.21		434.03
Loss on sale of sweeps	1,183.31	351.42	2,168.69	\$744.25	4,447.67
Total wastage and loss	5,579.56	1,260.99	2,435.81	744.25	10,020.61
Reimbursements:					
Nickel and bronze wastage on domestic coin, from minor coinage profits	2,196.68	280.57	151.45		2,628.70
Silver departmental wastage offset by other departmental surpluses	1,860.29	629.00	115.67		2,604.96
Other wastages and loss on sweeps, from appropriations	1,522.59	351.42	2,168.69	744.25	4,786.95
Total reimbursements	5,579.56	1,260.99	2,435.81	744.25	10,020.61

Employees

The total number of officers and employees of the mint service on June 30, 1940, was 1,048, as follows:

Institution	Established under act of—	Employees, by departments					Total	
		General	Engrav- ing	Assay- ing	Coin- ing	Melting and re- fining	June 30, 1940	June 30, 1939
Bureau of the Mint	Feb. 12, 1873	44					44	44
Philadelphia Mint	Apr. 2, 1792	160	10	12	125	43	350	380
San Francisco Mint	July 3, 1852	84		15	28	44	171	178
Denver Mint	Apr. 21, 1862	92		9	27	39	167	169
New York Assay Office and auxiliary West Point Depository	Mar. 3, 1853	165		28		50	243	231
New Orleans Mint ¹	Mar. 3, 1835	14					14	14
Seattle Assay Office	May 21, 1898	19					19	18
Fort Knox Depository	Aug. 13, 1935 ²	40					40	39
Total 1940		618	10	64	180	176	1,048	
Total 1939		633	10	65	183	182		1,073

¹ Conducted as an assay office since 1910.

² Allotment made from a lump construction appropriation.

Assay Commission's Annual Test of Coin for 1939

Section 363, title 31, United States Code, provides for an annual test of the domestic coinage executed during each calendar year by a commission, of whom part are ex officio members, the others, who serve without compensation, being appointed by the President. The purpose is to secure a due conformity in the gold and silver coins to

their respective standards of fineness and weight. The Commission, which met at the Philadelphia Mint February 14, 1940, reported the following results of their examination of the 1939 coinage:

In accordance with section 3539 of the Revised Statutes, your committee on counting reports that the packages said to contain the pieces reserved by the several mints for the trial of coins were delivered to us by the Superintendent of the mint at Philadelphia.

A liberal number of packages were selected from the deliveries of each month of all denominations coined, and the coins contained therein were counted and found to agree with the number designated on each envelope.

The committee on assaying has completed the assays on samples taken from the different lots of coin representing all denominations coined during the year 1939 by the United States mints at Philadelphia, San Francisco, and Denver.

No gold was coined at any of the mints during the year 1939.

The results of the assays upon coins and mass melts made from coins is satisfactory, being well within the legal limits of tolerance, which is three one-thousandths for silver coins.

The highest and lowest assays on individual silver coins selected were as follows:

	Highest	Lowest
Philadelphia Mint-----	900. 6	898. 4
Denver Mint-----	900. 6	898. 4
San Francisco Mint-----	900. 0	898. 4

Mass melts:

Philadelphia Mint-----	899. 2
Denver Mint-----	898. 6
San Francisco Mint-----	898. 9

The committee on weighing reports that it selected at random a total of 93 coins, consisting of 60 coins from the Philadelphia Mint, 16 from Denver, and 17 from San Francisco. These coins were drawn from 88 different shipments.

The coins were weighed directly against a set of sealed coin weights supplemented by a set of grain weights which had been certified by the National Bureau of Standards, Washington, D. C., and the coins were weighed to an accuracy of 0.01 grain. It is to be noted that the weight of each coin was well within the tolerance allowed by law.

The following table shows the maximum deviation of the heaviest and the lightest coins of each denomination from each mint as found from the individual weighings:

Denomination	Legal deviation allowable	Actual deviation					
		Philadelphia		Denver		San Francisco	
		Heavy	Light	Heavy	Light	Heavy	Light
Half Dollar-----	Grains 1.5	Grains 0.62	Grains 0.85	Grains 0.75	Grains 0.55	Grains 0.73	-----
Quarter dollar-----	1.5	0.81	0.65	0.50	0.40	0.45	0.47
Dime-----	1.5	0.50	0.38 ¹	0.51	0.17	0.43	0.14

¹ Proof coin.

Considering the 93 coins as a group the average deviation with regard to sign was found to be only 0.02 grain, in other words, in the coins examined the light coins were offset very closely by the heavy coins. The average deviation without regard to sign was 0.29 grain.

The foregoing report, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1940, is respectfully submitted.

NELLIE TAYLOE ROSS,
Director of the Mint.

Hon. HENRY MORGENTHAU, Jr.,
Secretary of the Treasury.

REPORT OF THE DIRECTOR OF THE MINT ON THE
PRODUCTION AND CONSUMPTION OF GOLD AND
SILVER IN THE UNITED STATES DURING
THE CALENDAR YEAR 1939

REPORT ON PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1939

INTRODUCTION

The official estimate of the production of gold and silver in the United States is made by the Bureau of the Mint with the cooperation of the Bureau of Mines, the latter making a mine canvass in each State and the former working backward from mint deposits through refineries, smelters, and other reduction works to the mine production estimate made by the former. The official estimate represents the material received at mint service offices and private refineries. The difference between this estimate and the mine production estimate is almost entirely due to the time element involved in the reducing processes, since differences for series of years are shown by comparison to practically offset each other. The two systems thus verify and support each other.

The gold production of the United States, including its insular dependencies, for the calendar year 1939 is estimated to have been 5,611,171 fine ounces, valued at \$196,391,000, and the production of silver is estimated at 65,119,513 fine ounces, valued at \$44,202,279. A comparison of these figures with those of 1938 indicates about 521,000 fine ounces increase in production of gold and approximately 2,454,000 ounces increase in silver production.

In continental United States, the State of largest gold production, California, increased its output in 1939 more largely than any of the other States, its increase being about 107,000 fine ounces to a total of nearly 1,425,000 fine ounces. Nevada, Montana, Utah, and South Dakota materially increased their gold output, the increases being, respectively, about 71,000, 68,000, 51,000, and 26,000 fine ounces. The increase in the Philippine Islands was larger than that of California, it amounting to 146,000 fine ounces, giving the year's total of over 990,000 fine ounces, which exceeded that of any State except California. Alaska's increase amounted to over 11,000 fine ounces, and its total output for the year was over 671,000 fine ounces.

The 1939 silver production increased more largely in Montana than in any other State of the Union—by over 2,165,000 fine ounces as compared with 1938. The largest reduction occurred in Idaho, over 1,100,000 fine ounces. Idaho continued as the State of largest silver output, its total being about 17,240,000 fine ounces, with Utah second in rank, over 10,800,000 fine ounces.

A brief review of mining conditions, for which acknowledgments are made to the United States Bureau of Mines, follows. The production figures therein differ, as explained above, from the Bureau of the Mint production estimates. Further information concerning same can be obtained by those interested by addressing the Bureau of Mines at Washington.

ALASKA

The production of gold, in terms of recovered metal, from ores and gravels of Alaska during 1939 was 676,737 fine ounces valued at \$23,685,795, an increase of 2 percent over 1938, according to Charles W. Henderson, of the United States Department of the Interior, Bureau of Mines. There are no smelters or refineries in Alaska. The bulk of the gold produced in 1939 was in the form of bullion and dust sent to United States mints and assay offices either directly or through banks and bullion buyers located in the larger mining centers of Alaska. The rest was contained in high-grade ore and concentrates sent to the Selby (Calif.) and Tacoma (Wash.) smelters.

Forty-four floating dredges (43 connected-bucket and one single dipper floating dredge) yielded 45 percent of the total gold output from all sources in 1939. The gravel washed by the 44 dredges in 1939 averaged 54 cents per yard in value of recoverable gold. The United States Smelting, Refining & Mining Co., operating 6 dredges in the Fairbanks (part of Tanana) district and 3 dredges in the Nome district, using auxiliary hydraulic and drift mining methods, was by far the largest producer. Other producers of a notable quantity of gold from floating connected-bucket dredges were: Gold Placers, Inc., Alluvial Gold, Inc., and C. J. Berry Dredging Co., in Circle district; Bristol Bay Mining Co., Goodnews Bay district; New York Alaska Gold Dredging Co., Tuluksak-Aniak district; Arctic Circle Exploration Co., Inc., Fairhaven district.

The production of gold from other placer operations (dragline floating and dry-land dredge, hydraulic, drift mining, and sluicing) during 1939 was 162,576 fine ounces, valued at \$5,690,160, an increase of 6 percent over 1938; the increase is the result of the more extensive use of mechanical equipment, facilitating the handling of greater yardages. Dry-land dredges and dragline floating dredges produced approximately 97,000 ounces; sluicing, hydraulic, and drift mining produced approximately 65,576 ounces.

Gold produced from lode mines amounted to 209,166 fine ounces in 1939, a decrease of 11 percent from 1938. Although there were 73 producing mines in the Territory, 3 more than in 1938, the smaller output of gold from lode mines resulted from the decrease in production of the Alaska Juneau Gold Mining Co., in the southeastern Alaska region, and the Nabesna Mining Corporation, in the Copper River region. For the first 6 months of 1939 the Alaska Juneau Gold Mining Co. was tying in its Perseverence section with the other sections of the mine, causing some disruption in its operations; the assay value per ton of ore mined in 1939 was 16 cents less than that of 1938. Other lode mines making a creditable output were: The Alaska Pacific Consolidated Mining Co. and the Conwest Exploration Co., in Willow Creek district; the Hirst Chichagof Mining Co., Chichagof Island district; the Cleary Hill Mines Co. and the United States Smelting, Refining & Mining Co., Fairbanks district.

The output of silver, in terms of recovered metal, in 1939 (all a byproduct of gold mining) was 201,054 ounces (valued at \$136,473); in quantity it was only 42 percent of that of 1938. This heavy decrease is due mainly to the absence of any production in 1939 from the copper-silver mines in the Copper River region, abandoned late in 1938, but also in lesser extent to the decrease in production of silver

from the Alaska Juneau Gold Mining Co.; that company's production in 1939 represented 55 percent of the Territory's silver output.

ARIZONA

The output of recoverable gold, silver, copper, lead, and zinc from mines in Arizona in 1939 was valued at \$72,616,408, compared with \$58,358,401 in 1938, an increase of \$14,258,007 (24 percent) according to T. H. Miller and Paul Luff, of the United States Department of the Interior, Bureau of Mines. The quantity and value of each of the five metals were greater in 1939 than in 1938, owing to the increase in average sales prices of silver, copper, lead, and zinc, and to maintenance of the price of gold at \$35 an ounce. The output of gold increased 4 percent; silver, 5 percent; copper, 24 percent; lead, 2 percent; and zinc, 15 percent. Nearly half of the gold and more than half of the silver produced in Arizona in 1939 were recovered from copper ore; copper ore yielded gold, silver, copper, and lead valued at \$62,227,585 in 1939, an increase of \$13,596,489 over 1938. Of the total ore treated in Arizona in 1939, 93 percent was copper ore, 4 percent was dry and siliceous gold ore, and the remainder was mostly zinc-lead ore and dry and siliceous gold-silver ore. The output of copper ore increased from 13,047,356 tons in 1938 to 17,468,926 tons in 1939 and dry and siliceous ores from 928,707 to 1,042,004 tons; there were also increases in the output of lead ore, zinc-lead ore, and zinc-copper ore.

The output of recoverable gold from lode mines and placers in Arizona in 1939 was 316,453 ounces valued at \$11,075,855, compared with 305,043 ounces valued at \$10,676,505 in 1938. Gold recovered from copper ore increased from 133,409 ounces in 1938 to 139,527 ounces in 1939 and gold from dry and siliceous ores increased from 150,371 ounces to 158,398 ounces. Lode mines produced 310,044 ounces of gold in 1939 and placers 6,409 ounces, compared with 300,058 ounces and 4,985 ounces, respectively, in 1938. Dry and siliceous ores yielded 50 percent of the total gold in 1939; copper ore, 44 percent; and zinc-lead ore, 3 percent; the remaining 3 percent came from other base ores and from placers. About 64 percent of the total placer gold was recovered by a dragline floating dredge on Lynx Creek in Yavapai County and a drift mine near Quartzsite in Yuma County. Dry and siliceous ores treated at amalgamation and cyanidation mills increased from 616,544 tons in 1938 to 738,943 tons in 1939, and the output of gold (in bullion and concentrates) increased from 103,635 ounces to 112,166 ounces. Ore treated by straight concentration increased from 10,546,807 tons in 1938 to 14,017,765 tons in 1939, but the gold in the concentrates produced decreased from 78,522 ounces to 76,415 ounces. Crude ore shipped to smelters increased from 1,659,601 tons in 1938 to 1,922,003 tons in 1939, and gold therefrom increased from 117,901 ounces to 121,463 ounces. The Phelps Dodge Corporation continued to be the largest producer of gold in Arizona; the company operated its copper mines at Bisbee, Ajo, Jerome, and Morenci throughout the year and shipped about 16 percent more crude copper ore and concentrates to a smelter in 1939 than in 1938. The Magma mine at Superior and the Denn mine at Bisbee were also large producers of gold from copper ore. The Mammoth-St. Anthony property in Pinal County, the Gold Road,

Gold Standard, Pilgrim, Klondyke, Western, Big Jnn, and Tom Reed mines in Mohave County, and the Octave, Iron King, Alvarado, Congress, and Golden Turkey mines in Yavapai County were large producers of gold from dry and siliceous ores (chiefly gold ore treated by cyanidation). The Montana mine in Santa Cruz County and the Hillside mine in Yavapai County were large producers of gold from zinc-lead ore. The chief gold-producing districts in Arizona in 1939 were the Warren, San Francisco, Verde, Ajo, Old Hat, and Weaver (Yavapai County).

The output of recoverable silver in Arizona in 1939 was 7,824,004 ounces valued at \$5,310,839, compared with 7,479,153 ounces valued at \$4,835,008 in 1938. Most of the gain was due to the increase in the output of copper ore, zinc-lead-silver ore, and zinc-copper-silver ore. Silver from copper ore increased from 4,525,435 ounces in 1938 to 4,820,469 ounces in 1939, that from zinc-lead-silver ore from 650,964 to 790,855 ounces, and that from zinc-copper-silver ore from 63,845 to 182,800 ounces, but silver from siliceous ores declined from 2,147,133 to 1,939,317 ounces. Copper ore yielded 62 percent of the total silver in 1939; dry and siliceous ores, 25 percent; and zinc-lead ore, 10 percent. In 1939 the four properties (Copper Queen, United Verde, New Cornelia, and Morenci) of the Phelps Dodge Corporation produced 51 percent of the State total silver. Other large silver producers in 1939 were the Magma, Montana (Eagle-Picher Mining & Smelting Co.), Ash Peak, Shattuck Denn, Iron King, Golden Turkey, and Trench mines. The chief silver-producing districts in Arizona in 1939 were the Warren, Verde, Pioneer (Superior), Oro Blanco (Ruby), Wallapai (Chloride), Ajo, Ash Peak, Big Bug, Harshaw, and Black Canyon.

CALIFORNIA

California gold output (in terms of recovered metal) in 1939 again exceeded that in the Philippine Islands, Alaska, and South Dakota, the other leading producers, in order of production, according to Charles White Merrill, of the United States Department of the Interior, Bureau of Mines. The quantity of recoverable gold produced in 1939 was greater than that for any year since 1862, and its value was greater than that for any year since 1856. Although the data of gold production in California before 1901 do not segregate placer and lode gold, it appears certain that the output of lode gold was greater in 1939 in both quantity and value than in any preceding year. Placer gold production during 1939 is known to have exceeded any year since 1900. Moreover, the value of placer gold in 1939 exceeded the value of lode and placer gold combined for any year from 1865 to 1882 and from 1884 to 1900.

The output of recoverable gold from California ores, gravels, and re-treated tailings in 1939 was 1,435,264 fine ounces valued at \$50,234,240 compared with a production of 1,311,129 ounces valued at \$45,889,515 in 1938; the increase in both quantity and value was 9 percent. In 1939 lode mines produced 799,219 ounces of gold valued at \$27,972,665, and placer mines produced 636,045 ounces of gold valued at \$22,261,575. Lode mines accounted for 56 percent and placer mines 44 percent of the total in both 1938 and 1939. Of the gold derived from lode operations, 91 percent was recovered from dry gold ore, 7 percent from copper ore, and most of the rest from dry gold-silver

ore. The persistence of free-milling gold ore in California is indicated by the metallurgical tables, which show that 43 percent of the lode gold in 1939 was recovered by amalgamation; cyanidation of sands, slimes, old tailings, and concentrates accounted for 32 percent; smelting of concentrates, 24 percent; and smelting of ore, 1 percent. However, these metallurgical data, when compared with those for 1937 and 1938, show a progressive decline in the use of amalgamation and an increase in the application of cyanidation.

Dredging was the leading method of working placer deposits, both in point of yardage of gravel treated and quantity of placer gold recovered. Floating dredges of the connected-bucket type handled 121,655,000 cubic yards of gravel and recovered 370,264 ounces of gold valued at \$12,959,240 or 58 percent of the placer gold produced in the State in 1939. Dragline dredges (those having a floating washing plant to which gravel is delivered by a dragline excavator) handled 31,618,000 yards of gravel, which yielded 172,519 ounces of gold valued at \$6,038,165. Nonfloating washing plants to which gravel was delivered by mechanical means treated 5,512,000 yards of gravel and recovered 41,694 ounces of gold valued at \$1,459,290. Hydraulic mines accounted for the production of 6,059 ounces of gold valued at \$212,065 derived from 921,000 yards of gravel; 83,000 yards of gravel from drift mines were treated with a recovery of 6,525 ounces of gold valued at \$228,375. Small-scale, hand-operated equipment, including small sluice boxes, long toms, dip boxes, rockers, pans, and dry washers, was used in the production of 38,984 ounces of gold valued at \$1,364,440. Decreases in 1939 compared with 1938 were recorded from all sources except dragline dredges and nonfloating washing plants.

Nevada County, because of the productivity of its Grass Valley-Nevada City district, continued to be the leading gold-producing county of the State; the county yielded 22 percent of the State's gold and 37 percent of the State's lode gold in 1939. The high rank in gold production of Sacramento, Yuba, Butte, Merced, Placer, Siskiyou, and Trinity Counties was attained largely from the output of placer gold, the product of dredges, both connected-bucket and dragline. Amador, Calaveras, Eldorado, and Mariposa Counties on the Mother Lode were important gold producers. Large gold outputs were also recorded for Kern, Plumas, and Shasta Counties.

The principal gold-producing mines in California in 1939, ranked in order of output and listed by operators, included the Idaho-Maryland Mines Corporation, Nevada County (gold ore), the Empire Star Mines Co., Ltd., Nevada County (gold ore), Natomas Co., Sacramento County (dredge), Yuba Consolidated Gold Fields, Yuba County (dredge), Central Eureka Mining Co., Amador County (gold ore), Lava Cap Gold Mining Corporation, Nevada County (gold ore), Capital Dredging Co., Sacramento County (dredge), Carson Hill Gold Mining Corporation, Calaveras County (gold ore), Golden Queen Mining Co., Kern County (gold ore), and Argonaut Mining Co., Ltd., Amador County (gold ore).

The output of silver from California ores, gravels, and re-treated tailings in 1939 was 2,599,139 fine ounces valued at \$1,764,264 compared with the production of 2,590,804 ounces valued at \$1,674,863 in 1938. Of the lode silver 47 percent was derived from dry gold ore,

43 percent from dry gold-silver ore, 2 percent from dry silver ore, and the remaining 8 percent from base-metal ores. A small quantity of silver was recovered as byproduct of gold dredging. Smelting of flotation concentrates accounted for almost 52 percent of the lode gold recovered in the State; 37 percent was recovered by cyanidation of ore, old tailings, sands, slimes, and concentrates; 8 percent by direct smelting; almost 3 percent by amalgamation of ore and old tailings; and 1 percent by smelting of gravity concentrates.

The principal silver-producing mines in California in 1939, ranked in order of output and listed by operators, were the Cactus Mines Co., Kern County (gold-silver ore), Golden Queen Mining Co., Kern County (gold ore), Graham Loftus Oil Corporation, Napa County (gold-silver ore), Lava Cap Gold Mining Corporation, Nevada County (gold ore), Lodestar Mining Co., Kern County (gold ore), and Walker Mining Co., Plumas County (copper ore).

CENTRAL STATES

The only output of gold from mines in the Central States in 1939 was a few ounces (4) of placer gold recovered in Vigo County, Indiana. The output of silver from mines in the Central States decreased from 386,210 ounces in 1938 to 315,953 ounces in 1939. All of the Michigan output in 1939 (101,878 ounces) was derived from copper ore. The entire production of silver from Missouri in 1939 (213,400 ounces) was from the refining of lead bullion and the treatment of skimmings; no copper ore was treated. Silver recovered from galena shipments from southern Illinois fluorspar mines in 1939 was 675 ounces compared with 576 ounces in 1938.

COLORADO

Gold production in Colorado in 1939 totaled 366,852 fine ounces (in terms of recovered metal), valued at \$12,839,820, a decrease of 0.2 percent from 1938, according to Charles W. Henderson and A. J. Martin, of the Department of the Interior, Bureau of Mines. Teller County (Cripple Creek) continued to be the leading county, yielding 37 percent of the State total output of gold compared with 40 percent in 1938. The decrease in 1939 resulted largely from the temporary suspension of operations below the Roosevelt drainage tunnel in the Ajax and Cresson mines pending the completion of the new 6-mile Carlton drainage tunnel, for the driving of which the Golden Cycle Corporation, owner of the Ajax mine, authorized the expenditure of \$1,000,000. This tunnel, which will drain the area around the Portland, Vindicator, Ajax, and Cresson mines to a depth approximately 1,100 feet below the maximum 1,900 feet now drained by the Roosevelt tunnel, was started in July 1939 and had been driven 7,308 feet by the end of the year. Park County, ranking next to Teller in gold output, contributed 12 percent of the State total, mostly from the London and London-Butte groups of lode mines and the Alma, Fairplay, Beaver Creek, and Tarryall placers. The *Timberline* floating connected-bucket dredge on Beaver Creek was the largest individual producer from placer mines in the county. Clear Creek County ranked third in the State in gold production, followed by San Miguel, Boulder, Eagle, San Juan, Rio Grande, Ouray, and Gilpin, all of which produced more than 10,000 ounces. The most important differences

from 1938 in gold output outside of Teller County were an increase of 12,821 ounces in San Miguel County, the result of extensive development campaigns carried on at the Smuggler Union, Alta-St. Louis, and Butterfly groups; and a decrease of 10,364 ounces in San Juan County, caused by the idleness throughout the year of the Sunnyside mine, which was active part of 1938, and the interruption of operations of the Shenandoah-Dives Mining Co. from June 16 to September 7 by a strike of company employees.

The output of silver from Colorado mines in 1939 was 8,496,488 fine ounces, the highest in quantity since 1914; in value, however, the annual output from 1917 to 1920 and in 1922 exceeded that in 1939 (\$5,767,313) owing to the high price of silver in those years. Eagle County contributed 71 percent of the State total silver in 1939, Mineral County 7 percent, San Miguel 7 percent, San Juan 3 percent, and other counties combined, chiefly Pitkin, Ouray, Lake, and Clear Creek, 12 percent. The principal silver-producing properties were: Eagle mine, Eagle County; New York-Pittsburg-Last Chance-Del Monte group, Mineral County; Smuggler Union group, San Miguel County; Shenandoah-Dives-Mayflower group, San Juan County; and Butterfly group, San Miguel County.

The number of lode mines in Colorado producing gold and silver in 1939 was 758, and placer mines 583. The total ore sold or treated during the year was 1,914,593 tons, of which 1,542,235 tons were dry and siliceous gold, gold-silver, and silver ores yielding 87 percent of the total State output of gold and 23 percent of the silver. Copper ore yielded 6 percent of the gold and 72 percent of the silver. Lead, lead-copper, zinc, and zinc-lead ores combined yielded slightly more than 1 percent of the gold and 5 percent of the silver. Placer mines produced nearly 6 percent of the total State gold. Amalgamation and cyanidation mills recovered 60 percent of the gold and 1 percent of the silver from lode mines in the form of bullion and retorts; the remainder was contained in crude ore and concentrates shipped to smelters. The quantity of gravel handled by two floating connected-bucket dredges, one dragline floating dredge, and 26 dry-land dredges was approximately 2,430,964 cubic yards; specific data on yardage handled at small-scale placer operations are not obtainable. The total production of gold and silver in Colorado, in terms of recovered metals, compiled from all sources by Charles W. Henderson, from 1858 to 1939, inclusive, has been: Gold, 37,549,390 ounces; silver, 700,938,158 ounces.

EASTERN AND APPALACHIAN STATES

The mine production of gold in the Eastern and Appalachian States decreased from 19,928 fine ounces in 1938 to 17,414 ounces in 1939. The decreases were general, as the only increases were in Pennsylvania and South Carolina and were due to one mine in each State. The larger decreases were in Maryland, North Carolina, and Virginia. Two lode mines, one each in Pennsylvania and South Carolina, yielded nearly 90 percent of the total output in 1939. Nearly as many small placer mines were operated in 1939 as in 1938. Lode mines operated decreased by 7 and the output from both lode and placer mines decreased in 1939.

In 1939 Alabama mines yielded only 3 ounces of gold, Georgia 670 ounces, Maryland 71 ounces, North Carolina 495 ounces, Pennsylvania 1,815 ounces, South Carolina 13,833 ounces, Tennessee 163 ounces, and Virginia 364 ounces. About 24 placer mines in Georgia, North Carolina, South Carolina, and Virginia yielded 413 ounces of gold in 1939 compared with 667 ounces in 1938. Placer mines in Georgia had an output of 393 ounces in 1939—only two of the placer mines yielded more than 100 ounces of gold. The estimated output of gold, in the Southern Appalachian States from 1790 to 1939, inclusive, is 2,548,375 fine ounces.

Copper ore from North Carolina and Tennessee and copper concentrates from magnetite-pyrite-chalcopyrite ore from Pennsylvania yielded 2,052 ounces of gold, which was 255 ounces more than in 1938. In 1939 120,274 tons of siliceous ore from Alabama, Georgia, Maryland, North Carolina, South Carolina, Tennessee, and Virginia were treated, yielding 14,949 ounces of gold. Ore treated at gold and silver mills aggregated 120,047 tons yielding 14,656 ounces of gold in bullion, and gold concentrates shipped to smelters (95 tons) containing 173 ounces. Only 227 tons of siliceous ore were shipped crude to smelters; this ore yielded 120 ounces of gold. Ore amalgamated (5,437 tons) yielded in bullion 945 ounces of gold and ore cyanided (114,610 tons) yielded 13,711 ounces. The larger producers of gold from siliceous ore were the Haile mine in South Carolina, the Hamilton mine in Georgia, and the Red Bank in Virginia.

The mine output of silver in the Eastern States in 1939 was 94,083 ounces against 94,945 ounces in 1938. Of the 1939 output, copper ore from Tennessee yielded 31,994 ounces, copper ore from North Carolina 3,827 ounces, copper concentrates from Pennsylvania 13,558 ounces, and lead concentrates from zinc-lead ores from New York, Tennessee, and Virginia 39,290 ounces. Siliceous ores, mainly from South Carolina and Virginia, yielded 6,023 ounces of silver. Only 35 ounces of silver were derived from placer bullion.

IDAHO

The output of recoverable gold, silver, copper, lead, and zinc from mines in Idaho in 1939 was valued at \$29,794,144, compared with \$29,028,103 in 1938, an increase of \$766,041 (nearly 3 percent), according to T. H. Miller and Paul Luff of the United States Department of the Interior, Bureau of Mines. The output of gold increased 13 percent, copper 18 percent, and zinc 8 percent; the output of silver declined 9 percent and that of lead 1 percent, but the value of the lead output increased slightly as a result of the higher average sales price. Production of gold in Idaho in 1939 (116,662 fine ounces) was the largest since 1895; the gain was due to an increase of 18,565 ounces from lode mines as the output from placers declined 5,416 ounces. The output of gold, copper, and zinc in the Coeur d'Alene region, the most important metal-producing area in Idaho, was greater in 1939 than in 1938, but the output of silver and lead was less.

The output of recoverable gold increased from 103,513 ounces valued at \$3,622,955 in 1938 to 116,662 ounces valued at \$4,083,170 in 1939, a gain of nearly 13 percent; the gold output in 1939 was the largest recorded since 1895 when 125,517 ounces were produced. Gold from lode mines increased more than 37 percent to 67,999 ounces,

but that from placers decreased 10 percent to 48,663 ounces. Most of the gold from placer mines came from 8 connected-bucket dredges operating in Boise, Clearwater, and Idaho Counties; these dredges treated 6,626,356 cubic yards of gravel in 1939 and recovered 28,973 ounces of gold, a decrease of 2,261 ounces from 1938. Twenty-three dragline or power-shovel excavators with either dry-land or floating washing plants (operating chiefly in Idaho, Owyhee, Canyon, and Ada Counties) treated 2,094,600 cubic yards of gravel in 1939 and recovered 14,051 ounces of gold, a decrease of 3,397 ounces from 1938. Of the total placer gold produced in Idaho in 1939, 85 percent came from the Boise Basin, Warren, Newsome, Carson, Elk City, Pierce, Orogrande, and Riggins districts, where dredges were operated. The chief producers were Fisher-Baumhoff Co., Warren Dredging Co., Newsome Creek Placers, Idaho-Canadian Dredging Co. (formerly Moores Creek Dredging Co.), American River Mining Co., The Grimes Co., Quartz Creek Dredging Co., Mt. Vernon Co., and De Lamar Plaegers. The Jordan Creek Placers in Owyhee County and Ralph Davis, Inc., in Gem County, large producers of placer gold in 1938, suspended operations in December 1938.

About 92 percent of the total gold from lode mines came from dry and siliceous ore (chiefly gold ore) and nearly all the remainder came from zinc-lead ore. Dry and siliceous ores treated at amalgamation and cyanidation mills decreased from 186,163 tons in 1938 to 121,898 tons in 1939; the 1939 tonnage yielded 29,479 ounces of gold (in bullion and concentrates) and came chiefly from Idaho, Elmore, and Lemhi Counties. Ore treated at straight concentration plants yielded 23,247 ounces of gold in the concentrates, and crude ore shipped direct to smelters yielded 15,273 ounces. About 89 percent of the lode gold came from the Warm Springs, Middle Boise, Burgdorf-Marshall Lake, Yellow Pine, Mineral Hill, Carson, Boise Basin, Ramey Ridge, Ten Mile, and Yankee Fork districts and the Coeur d'Alene region. The chief producers were the Triumph, Golden Anchor, Boise Rochester, Yellow Pine, Golden Chest, De Lamar Milling Corporation, and Grunter properties.

The output of recoverable silver in Idaho decreased from 18,993,676 ounces in 1938 to 17,222,370 ounces in 1939, and the value from \$12,278,740 to \$11,690,336. The quantity declined 9 percent but the value only 5 percent as the average sales price of silver rose from \$0.646+ per ounce in 1938 to \$0.678+ per ounce in 1939. Idaho retained its position as the largest silver-producing area in the United States. Dry and siliceous silver ore yielded 65 percent of the total silver produced in Idaho in 1939, zinc-lead ore 24 percent, lead ore 5 percent, and gold-silver ore 4 percent. The output of silver from silver ore decreased 2,358,552 ounces in 1939, and that from lead ore also declined, but the output from zinc-lead ore increased 508,520 ounces, and that from gold-silver ore 632,251 ounces. The large decrease in output of silver from silver ore resulted chiefly from the decline in silver content of ore from the Sunshine mine as the output of ore from the mine in 1939 was virtually the same as in 1938. However, the mine retained its position as the largest producer of silver in the United States. The Coeur d'Alene region produced 88 percent of the State total silver in 1939; the remainder came chiefly from the Warm Springs, Bayhorse, Carson, Porthill, Pend d'Oreille, Blue Wing, Burgdorf-Marshall Lake, and Boise Basin districts. Nine mines—

the Sunshine, Bunker Hill & Sullivan, Triumph, Polaris, Morning, Hecla, Crescent, Page, and Mineral Point—produced 92 percent of the State silver output in 1939. All these mines except the Triumph, are in the Coeur d'Alene region, Shoshone County.

MONTANA

The output of recoverable gold, silver, copper, lead, and zinc from mines in Montana in 1939 was valued at \$40,937,870, compared with \$28,096,746 in 1938, an increase of \$12,841,124 (46 percent), according to T. H. Miller and Paul Luff, of the United States Department of the Interior, Bureau of Mines. Substantial gains were recorded in the output of all five metals; the value of the copper output increased \$5,214,268, zinc \$2,770,072, gold \$2,130,100, silver \$2,028,598, and lead \$698,086. The total value of the metal output from mines in Silver Bow County increased from \$18,300,823 in 1938 to \$27,677,359 in 1939, a gain of \$9,376,536; the gain represented 73 percent of the total gain in Montana. Reopening of the zinc mines and increased output from the copper mines of the Anaconda Copper Mining Co. at Butte accounted for most of the gains from Silver Bow County. There were important increases in the output of siliceous ores, chiefly gold ore, from several counties and the gain in the output of gold from placer mines was notable.

The output of recoverable gold increased from 203,313 ounces valued at \$7,115,955 in 1938 to 264,173 ounces valued at \$9,246,055 in 1939. The output of gold in 1939 was the largest since 1887 when 289,212 ounces were produced. Gold from lode mines increased 41,209 ounces to 209,174 ounces in 1939 and gold from placers increased 19,651 ounces to 54,999 ounces. Dry and siliceous gold ore increased from 756,223 tons in 1938 to 815,949 tons in 1939 and yielded 68 percent of the total gold produced in Montana in 1939. The 1939 output of gold ore comprised 490,429 tons treated at cyanidation plants (433,233 tons in 1938), 82,359 tons treated at amalgamation plants, 148,138 tons treated at concentration plants, and 95,023 tons shipped direct to smelters. The ore treated at cyanidation mills (490,429 tons) yielded 68,349 ounces of gold (in bullion and concentrates) or 26 percent of the State total. Ore treated at straight concentration plants comprised 148,138 tons of gold ore, 43,600 tons of gold-silver ore, 125,262 tons of silver ore, 2,197,863 tons of copper ore, 300 tons of lead ore, 320,248 tons of zinc-lead ore, and 1,067 tons of zinc ore; concentrates produced from this ore yielded 39,923 ounces of gold, or 15 percent of the State total. Crude ore shipped direct to smelters (237,876 tons) yielded 86,928 ounces of gold or 33 percent of the total. The West Mayflower property (Madison County) of the Anaconda Copper Mining Co. was again the largest gold producer in Montana; it was followed by the Winston dredge near Clancey, the Ruby Gulch mine at Zortman, the Victoria mine at Silver Star, the Butte Highlands mine in Silver Bow County, the Butte properties of the Anaconda Copper Mining Co., the Porter dredge at Helena, the Jardine mine in Park County, the Golden Messenger mine in Lewis and Clark County, and the Southern Cross mine in Deer Lodge County. These 10 mines yielded 105,665 ounces of gold in 1939.

The output of recoverable silver in Montana in 1939 was 9,087,571 ounces valued at \$6,168,533, compared with 6,403,962 ounces valued

at \$4,139,935 in 1938, an increase of 42 percent in quantity and 49 percent in value. Silver from Silver Bow County increased 2,096,263 ounces in 1939 owing to increased output of copper ore and zinc-lead ore by the Anaconda Copper Mining Co. Copper ore yielded 52 percent of the State total silver in 1939, zinc-lead ore 20 percent, silver ore 18 percent, and gold ore 5 percent. Nearly 79 percent of the total silver came from ore concentrated and 19 percent came from crude ore shipped for smelting. The output of silver ore increased from 150,930 tons in 1938 to 177,892 tons in 1939. The Anaconda Copper Mining Co. was, as usual, the chief silver producer in Montana; the copper and zinc units at Butte and the Flathead mine yielded nearly 70 percent of the total silver. Other important silver producers in 1939 included the Comet mine near Basin, the Granite Bimetallic and Silver Prince mines near Philipsburg, the Big Seven and Florence mines at Neihart, the Hecla mine in Beaverhead County, and the West Mayflower mine in Madison County.

NEVADA

In 1939 Nevada gold production (in terms of recoverable metal) was the largest since 1916 in quantity and since 1912 in value, but the quantity of silver yielded was less than in 1938, according to Charles White Merrill of the United States Department of the Interior, Bureau of Mines. The recoverable output of gold from Nevada ores, re-treated tailings, and gravels in 1939 was 361,518 fine ounces valued at \$12,653,130 compared with 296,434 ounces valued at \$10,375,190 in 1938, an increase of 22 percent in quantity and value. Recoverable silver production in 1939 was 4,316,029 fine ounces valued at \$2,929,668, compared with 4,355,471 ounces valued at \$2,815,658 in 1938, a decrease of 1 percent in quantity but an increase of 4 percent in value.

Gold was recovered from the following sources: Dry gold ore, 61 percent; copper ore, 19 percent; dry gold-silver ore, 10 percent; placer gravels, 9 percent; and other ores, 1 percent. Compared with 1938, there was an increase in 1939 in the output of gold from placer gravels, copper ore, and dry ores, but a decrease from lead and zinc-lead ores. More gold was recovered by cyanidation in Nevada in 1939 than in 1938; also there was a proportionate increase, 49 percent of the lode gold was recovered by cyanidation in 1939 as compared with 41 percent in 1938. The yield of gold by amalgamation, by which only 10 percent of the Nevada lode gold was recovered in 1939, declined both in total yield and in proportionate output, compared with 1938. Nevada lode gold recovered by smelting of concentrates in 1939 increased and that recovered by smelting of ore decreased, compared with 1938. The principal Nevada gold mines, ranked in order of output in 1939 and listed by operating companies, were Getchell Mine, Inc., Humboldt County (gold ore), Black Mammoth Consolidated Mining Co. and Prescott Lease, Esmeralda County (gold ore), Consolidated Coppermines Corporation and lessees, White Pine County (copper ore), Nevada Consolidated Copper Corporation, White Pine County (copper ore), Manhattan Gold Dredging Co., Nye County (connected-bucket dredge), Chiquita Mining Co., Ltd., Clark County (gold ore), Dayton Consolidated Mines Co., Storey County (gold ore), Penelas Mining Co., Nye County (gold ore), Greenan and Co., Inc., Eureka County (gold ore), and Silver Hill Mining Co., Storey County (gold ore).

Nevada silver was recovered from the following sources in 1939: Dry gold-silver ore, 40 percent; dry silver ore, 31 percent; dry gold ore, 11 percent; copper ore, almost 7 percent; zinc-lead ore, 6 percent; lead ore, 5 percent; and zinc ore, lead-copper ore, and placer gravel, the remainder. Direct smelting of crude ore accounted for 44 percent of the lode silver produced in Nevada in 1939; 38 percent was recovered by cyanidation, 17 percent by the smelting of concentrates, and the remaining 1 percent by amalgamation.

The principal silver mines in Nevada in 1939, ranked in order of output and listed by operating companies, were the Desert Silver, Inc., Esmeralda County (silver ore), lessees of The Tonopah Mining Co. of Nevada, Nye County (gold-silver ore), Combined Metals Reduction Co., Lincoln County (zinc-lead ore), lessees of the Tonopah Belmont Development Co., Nye County (gold-silver ore), Consolidated Chollar, Gould & Savage Mining Co., Storey County (gold-silver ore), Nevada Consolidated Copper Corporation, White Pine County (copper ore), Sutro Tunnel Coalition, Inc., Storey County (gold-silver ore), Bristol Silver Mining Co., Lincoln County (silver ore), Diamond Gold Mining Co., Clark County (gold-silver ore), and various lessees on the Nevada Wonder mine, Churchill County (gold-silver ore).

NEW MEXICO

The mine output of gold in New Mexico in 1939, in terms of recovered metal, totaled 36,979 fine ounces, valued at \$1,294,265, a decrease of 14 percent from 1938, according to Charles W. Henderson and A. J. Martin of the United States Department of the Interior, Bureau of Mines. The closing on May 31, 1939, of the Pecos zinc-lead-gold-silver-copper mine in San Miguel County, the chief producer of gold in the State since 1927, resulted in a decrease in its production from 13,847 ounces in 1938 to 5,694 ounces in 1939, a loss that was not made up by some increase in the aggregate output of other mines in the State. The Pecos mine had been also the largest individual producer of silver in the State, but the decrease of 155,781 ounces in its output in 1939 was considerably less than the increased output from mines in Grant and Hidalgo Counties and the State total output of silver increased 14 percent over 1938 to 1,400,878 fine ounces in 1939.

Dry and siliceous ores (111,202 tons) yielded 48 percent of the total output of gold and silver from New Mexico mines in 1939. The principal producers of these ores were the Black Hawk Consolidated Mines Co. (Mogollon Operations), Catron County; the Maxwell Land Grant Co. Aztec mine, Colfax County; and the East Camp Exploration Syndicate, Grant County (Steeple Rock district). Copper ore (4,517,429 tons), mostly from the Chino open-pit mine of the Nevada Consolidated Copper Corporation and the Ground Hog-San Jose group operated by the American Smelting & Refining Co. in Grant County and the Bonney mine of the Banner Mining Co. in Hidalgo County, yielded 26 percent of the gold and 27 percent of the silver; zinc-lead ore (128,694 tons), chiefly from the Ground Hog-San Jose group and Pecos mine, 16 percent and 22 percent; lead, lead-copper, and zinc ores from various lode mines (220,050 tons) 1 percent and 3 percent; and placer mines yielded 9 percent of the gold and a negligible quantity of silver. The quantity of gravel handled by draglines and land washing plants at five placer operations in

Sierra, Santa Fe, and Grant Counties yielding 84 percent of the State total output of placer gold was 535,462 cubic yards; specific data are not obtainable on the quantity handled with sluices, rockers, and pans at small placer mines. Figures compiled by Charles W. Henderson show that from 1848 to 1939, inclusive, New Mexico mines have produced 2,084,992 fine ounces of gold and 62,540,420 fine ounces of silver.

OREGON

The quantity of gold produced in Oregon in 1939 (in terms of recoverable metal) was 14 percent greater than in 1938, and its value was the largest in the history of the State, according to Charles White Merrill of the United States Department of the Interior, Bureau of Mines. The output of gold from Oregon ores, gravels, and re-treated tailings was 93,372 fine ounces valued at \$3,268,020 compared with 81,729 ounces valued at \$2,860,515 in 1938. Placer mines produced 65 percent of the gold and lode mines 35 percent. Dredges of the connected-bucket type treated 6,267,000 cubic yards of gravel in 1939 compared with 7,258,000 yards in 1938 and recovered 25,028 ounces of gold valued at \$875,980 compared with 29,006 ounces valued at \$1,015,210 in 1938. Dragline floating dredges handled 5,964,000 yards of gravel in 1939 compared with 2,891,000 yards in 1938 and recovered 26,257 ounces of gold valued at \$918,995 in 1939 compared with 15,939 ounces of gold valued at \$557,865 in 1938. Dragline dredges handled 45 percent of the gravel and recovered 43 percent of the placer gold in Oregon in 1939; connected-bucket dredges handled 47 percent of the gravel and recovered 41 percent of the placer gold. Virtually all of the lode gold was recovered from dry and siliceous gold ore; smelting of flotation concentrates accounted for the major part of the lode gold recovered.

The principal Oregon gold mines in 1939, arranged in order of importance as producers and listed by operating companies, were: Cornucopia Gold Mines, Baker County (gold ore), Sumpter Valley Dredging Co., Baker County (connected-bucket dredge), Ferris Mining Co., Grant County (dragline floating dredge), Western Dredging Co., Grant County (connected-bucket dredge), and Porter & Co., Grant County (connected-bucket dredge). These five companies contributed over one-half of the gold output in Oregon in 1939.

Oregon ores, gravels, and re-treated tailings in 1939 yielded 105,388 fine ounces of silver valued at \$71,536 compared with 100,507 ounces valued at \$64,974 in 1938; the increase was 5 percent in quantity and 10 percent in value. Of the State total silver Baker County contributed 85 percent and Grant County 12 percent; the Cornucopia mine alone accounted for over three-fourths of the State total.

SOUTH DAKOTA

In 1939 mines in South Dakota yielded 618,536 fine ounces of gold valued at \$21,648,760, an increase of 4 percent over the previous record high annual output in 1938, according to Charles W. Henderson and A. J. Martin of the Department of the Interior, Bureau of Mines. Silver production in the State in 1939 (all a byproduct of gold mining) was 167,584 fine ounces valued at \$113,754. The Homestake mine at Lead, Lawrence County, the largest producer of gold in the

United States, yielded 92 percent of the State output of gold. This mine has been operated almost continuously since 1876 and produced more gold in 1939 than in any other year in its history. Development from the 3,200- to the 5,000-foot level has been in progress since 1932, and two shafts equipped for an ultimate vertical depth of 5,000 feet are being sunk to replace other shafts, one of which was still in use in 1939. One of the new shafts has been in operation since 1934 and had been completed to the 4,550-foot level at the end of 1939; the other was begun in 1938 and had been excavated to a depth of 3,426 feet by December 31, 1939. The ore is treated in company mills by amalgamation followed by cyanidation of the sands and slimes. The net return from bullion sold in 1939 was \$19,922,965 and the dividends paid amounted to \$9,041,760. The ore mined and treated totaled 1,400,015 tons.

The Bald Mountain Mining Co., operating its group of mines and 350-ton cyanide plant at Trojan, treated 122,524 tons of ore in 1939 which, together with 74 tons shipped crude to smelters, yielded 29,279 fine ounces of recoverable gold and 37,132 fine ounces of silver; the return to the company after deductions for transportation and mint and smelter charges was \$1,040,982. The other principal producers during the year were the Canyon Corporation, operating the Maitland mine 5½ miles northwest of Deadwood; the Gilt Edge Mines, Inc., working the Gilt Edge-Dakota Maid group in the Bear Butte district, Lawrence County; and the Empire Gold Mines, Inc., operating the Golden Slipper mine near Hill City, Pennington County. Placer mines in the State yielded 622 ounces of gold and 47 ounces of silver. The total production of gold and silver (in terms of recovered metals) in South Dakota from 1876 to 1939, inclusive, as compiled by Chas. W. Henderson, has been 18,850,644 ounces of gold, valued at \$441,-369,749 and 8,999,991 ounces of silver, valued at \$6,402,381.

TEXAS

Texas mines yielded 324 fine ounces of gold, valued at \$11,340, and 1,341,945 fine ounces of silver valued at \$910,896 in 1939, according to mine-production figures compiled by Charles W. Henderson and A. J. Martin of the Department of the Interior, Bureau of Mines. Compared with 1938, the output of gold decreased 26 percent in quantity and value and that of silver decreased 6 percent in quantity but only 2 percent in value owing to the increase in price from \$0.646+ to \$0.711+ per fine ounce by an act of Congress approved July 6, 1939. Nearly all the State gold and 97 percent of the silver came from the Presidio mine of the American Metal Co., at Shafter, Presidio County; the remainder was contained in silver, copper, and lead ore shipped crude to the El Paso smelter from mines and prospects in Culberson and Hudspeth Counties, among which the Hazel mine in Culberson County and the Sancho Panza and Plata Verde mines in Hudspeth County were the only producers of more than a car of ore.

The Presidio mine is equipped with a 400-ton gravity concentration-cyanidation mill which was run at an average rate of 381 tons daily in 1939, compared with 350 tons in 1938. The minerals contained in the ore are argentite, cerargyrite, galena, anglesite, and cerussite. From 1885 to 1939, inclusive, the mine has produced 1,947,340 tons of ore containing 32,230,808 ounces of silver; the recovery in the mill

(averaging 84.52 percent for the period) totaled 27,240,351 ounces. Recovery of some gold and lead with the silver has made this mine the largest producer of these metals also in the State. The total output of gold and silver in Texas (in terms of recovered metals) from the beginning of production in 1885 to the end of 1939, compiled from all sources by Charles W. Henderson, has been 7,423 fine ounces of gold, and 30,091,579 fine ounces of silver.

UTAH

The output of recoverable gold, silver, copper, lead, and zinc from mines in Utah in 1939 was valued at \$62,725,551, compared with \$43,745,902 in 1938, an increase of \$18,979,649 (43 percent), according to T. H. Miller and Paul Luff of the United States Department of the Interior, Bureau of Mines. There was a gain in total value of each of the five metals, notably in copper which increased \$14,560,424; the total value of gold rose \$2,699,235, that of silver \$1,043,302, that of lead \$317,152, and that of zinc \$359,536. Most of the gain in copper and gold was in the Bingham district and was due to a larger output of copper ore by the Utah Copper Co. There was a substantial increase in production of zinc-lead ore from the Park City region, but this gain was partly offset by decreased output of zinc-lead ore from other sections of the State.

The output of recoverable gold increased from 200,630 ounces valued at \$7,022,050 in 1938 to 277,751 ounces valued at \$9,721,285 in 1939, a gain of 77,121 ounces (38 percent). Gold recovered from copper ore increased from 98,100 ounces in 1938 to 159,653 ounces in 1939 as the output of copper ore increased from 12,032,385 tons to 19,602,472 tons. Gold from lead ore, zinc-lead ore, and zinc-lead-copper ore increased 302 ounces and gold from dry and siliceous ores increased 15,228 ounces. Base ores (copper ore, lead ore, lead-copper ore, zinc-lead ore, and zinc-lead-copper ore) yielded 69 percent of the State total gold and dry and siliceous ores nearly 31 percent; placers in Utah yielded only 145 ounces of gold in 1939. Ore treated at straight concentration plants yielded 67 percent of the total gold in 1939, crude ore smelted 27 percent, and ore to cyanidation mills nearly 6 percent. Mines in the West Mountain (Bingham) district produced about 69 percent of the total gold; there was an increase of 61,165 ounces in the district output. The Utah Copper Co. was, as usual, the largest gold producer in Utah, followed by the Con Mercur, United States & Lark, Tintic Bullion, and Mammoth mines.

The output of recoverable silver increased from 9,682,732 ounces valued at \$6,259,544 in 1938 to 10,758,657 ounces valued at \$7,302,846 in 1939. Silver from the Bingham district increased 448,502 ounces, chiefly as a result of the increased output of copper ore by the Utah Copper Co.; silver from Tooele County increased more than 600,000 ounces owing to greater production from the Ophir Hill and Hidden Treasure properties; and silver from the Park City region increased 267,069 ounces owing to the reopening of the Silver King Coalition and Park Utah Consolidated properties; but silver from the Tintic district declined 281,824 ounces. Zinc-lead ore and zinc-lead-copper ore yielded 44 percent of the total silver in 1939, dry and siliceous ores more than 31 percent, copper ore 14 percent, and lead ore 10 percent. Ore treated at concentration plants yielded 62 percent of the

total silver and crude ore smelted nearly 38 percent. The United States Smelting, Refining & Mining Co. was again the largest silver producer in Utah, followed by the Tintic Standard, Utah Copper, Silver King Coalition, Park City Consolidated, and Ophir Hill properties. These six properties produced 69 percent of the total silver in Utah in 1939.

WASHINGTON

The output of recoverable gold, silver, copper, lead, and zinc from mines in Washington was valued at \$6,739,467 in 1939, compared with \$5,510,440 in 1938, according to T. H. Miller and Paul Luff of the United States Department of the Interior, Bureau of Mines. Substantial gains were recorded in output of gold, silver, and copper, but losses in lead and zinc. The total value of the copper produced increased 59 percent and that of the gold and silver each 22 percent; the total value of lead declined 11 percent and that of zinc 4 percent. Except for a brief shut-down during the summer, the Holden mine and mill of the Howe Sound Co. in Chelan County were operated regularly in 1939, and gains at this property accounted for the increases in total output of gold, silver, and copper in the State. The closing of the Azurite plant in February caused a decrease in gold from Whatcom County but there was a gain in gold from Okanogan County owing to operation of the Alder group near Twisp by the Methow Gold Corporation. Production of gold from the Republic district, Ferry County, increased slightly in 1939, but that from Stevens County decreased as the First Thought cyanide mill was idle.

The output of recoverable gold increased from 74,175 ounces valued at \$2,596,125 in 1938 to 90,420 ounces valued at \$3,164,700 in 1939. Gold recovered from copper ore increased from 30,650 ounces in 1938 to 48,064 ounces in 1939 as the output of copper ore increased from 373,120 tons to 597,957 tons. Gold from dry and siliceous gold ore decreased 1,890 ounces in 1939 owing to the decrease in ore treated at amalgamation and cyanidation plants. Gold from gold ore shipped to smelters was nearly double that in 1938 and came chiefly from mines in the Republic district, Ferry County, and from the Alder group in Okanogan County. Ore treated at straight concentration mills increased from 631,864 tons in 1938 to 864,151 tons in 1939 and yielded nearly 54 percent of the total gold produced in the State; ore to amalgamation and cyanidation mills decreased to 167,972 tons (from 212,161 tons in 1938) and yielded 19 percent of the gold; crude ore shipped direct to smelters (92,441 tons in 1939 compared with 57,664 tons in 1938) yielded 25 percent, and placers 3 percent. Most of the placer output came from operations on the Columbia River in Stevens and Ferry Counties. The Holden property was by far the largest gold producer in Washington in 1939; other important producers included the Aurum, Knob Hill, Mountain Lion, Quilp, and Republic properties in Ferry County; the Alder property in Okanogan County; and the Azurite mine in Whatcom County.

The output of recoverable silver increased from 380,938 ounces valued at \$246,263 in 1938 to 442,063 ounces valued at \$300,067 in 1939. Silver from copper ore and gold ore increased but that from silver ore and zinc-lead ore decreased. Copper ore yielded 43 percent of the State total silver in 1939, gold ore 38 percent, and silver ore 15 percent. Ore treated at straight concentration plants yielded 58 percent of the

silver, ore smelted 29 percent, and ore cyanided nearly 13 percent. The Holden mine in Chelan County was again the chief silver producer in Washington, followed by the Aurum and Knob Hill mines at Republic and the Arlington mine in Okanogan County.

WYOMING

Wyoming mines yielded only 583 fine ounces of gold and 75 fine ounces of silver in 1939, the lowest in any year since 1932. The bulk of the output came from placer mines in the Atlantic City district, Fremont County. The E. T. Fisher Co. operated its 1½-cubic yard dragline and land dredge for the seventh consecutive season on placer ground in this district and produced most of the State output of gold and silver. During the year lode mines yielded only 57 tons of ore, which contained 31 ounces of gold and 13 ounces of silver. The total production of gold and silver (in terms of recovered metals) in Wyoming from 1867 to 1939, inclusive, according to Chas. W. Henderson, has been 76,673 fine ounces of gold and 74,372 fine ounces of silver.

Distribution of the gold and silver production of the United States, in fine ounces, for 1939, as to sources of production

[Table furnished by the Bureau of Mines]

State	Gold			Silver		
	Lode mines	Placer mines		Dry and siliceous ores ¹	Lead ores ²	Copper ores
		Floating-connected-hucket dredges	All other			
	Ounces	Ounces	Ounces	Ounces	Ounces	Ounces
Alabama	3					
Alaska	209,166	304,995	162,576	200,981		73
Arizona	310,044		6,409	1,940,008	1,063,527	4,820,469
California	799,219	370,264	265,781	2,395,005	8,162	195,972
Colorado	347,033		4,688	15,131	392,965	6,114,224
Georgia	277			393	58	
Idaho	67,999	28,973	19,690	12,138,648	5,039,444	44,278
Illinois					4,675	
Indiana						
Maryland	71			4		
Michigan					2	
Missouri						101,878
Montana	209,174	33,815	21,184	2,354,671	2,034,980	4,697,920
Nevada	328,960	19,968	12,590	3,559,253	476,122	280,654
New Mexico	33,505		3,474	667,788	351,215	381,875
New York					37,250	
North Carolina	488		7	134		3,827
Oregon	32,593	25,028	35,751	105,388		
Pennsylvania	1,815					13,558
South Carolina	13,825		8	5,480		
South Dakota	617,914		622	167,584		
Tennessee	163					31,994
Texas	324					2,209
Utah	277,606		145	1,339,609	127	
Virginia	359		5	3,395,681	5,848,077	1,514,899
Washington	88,159		2,261	384	1,396	
Wyoming	31		552	234,867	14,959	192,237
Total ⁶	3,338,728	787,731	546,583	30,494,915	15,482,299	18,396,067

¹ Contains small quantity of silver from placer mines (177,435 ounces).

² Includes silver in lead, lead-copper, zinc, zinc-lead, zinc-copper, and zinc-lead-copper ores.

³ Includes zinc-lead-copper ore from 1 mine in Utah; zinc-copper ore from Arizona.

⁴ From galena concentrates containing silver, a by-product of fluor spar ores.

⁵ From copper concentrates from magnetite-pyrite-chalcopyrite ore.

⁶ Philippine Islands and Puerto Rico excluded. The Department of Agriculture and Commerce of the Philippine Islands, reports a revised production figure as of June 19, 1940, for the Commonwealth of the Philippines for the calendar year 1939: 1,001,223 ounces of gold from lode mines and 38,923 ounces from placers; also 1,317,908 ounces of silver from lode mines and 9,934 ounces from placers.

Refinery production (arrivals thereat) of gold mined in the several States and Territories in 1938 and 1939 with the increase and decrease in each for the latter year

State and territory	Production ¹				Increase 1939	Decrease 1939
	1938		1939			
Alaska.....	Ounces 659,831	Value \$23,094,100	Ounces 671,157	Value \$23,490,500	Ounces 11,326	Ounces 9
Alabama.....	37	1,300	28	1,000	-----	-----
Arizona.....	307,646	10,767,600	314,572	11,010,000	6,926	-----
California.....	1,317,549	46,114,200	1,424,719	49,865,200	107,170	-----
Colorado.....	375,317	13,136,100	370,934	12,982,700	4,383	137
Georgia.....	780	27,300	643	22,500	-----	-----
Idaho.....	98,003	3,430,100	115,183	4,031,400	17,180	-----
Indiana.....	-----	-----	3	100	3	-----
Maryland.....	857	30,000	72	2,500	-----	785
Montana.....	188,360	6,592,600	256,437	8,975,300	68,077	-----
Nevada.....	280,009	9,800,300	351,306	12,295,700	71,297	-----
New Mexico.....	41,800	1,463,000	36,348	1,272,200	5,452	-----
North Carolina.....	1,977	69,200	520	18,200	1,457	-----
Oregon.....	80,397	2,813,900	91,346	3,197,100	10,949	-----
Pennsylvania.....	1,406	49,200	1,911	66,900	505	-----
South Carolina.....	11,414	399,500	13,834	484,200	2,420	-----
South Dakota.....	591,757	20,711,500	617,634	21,617,200	25,877	-----
Tennessee.....	380	13,300	166	5,800	-----	214
Texas.....	431	15,100	340	11,900	-----	91
Utah.....	215,414	7,539,500	266,634	9,332,200	51,220	-----
Virginia.....	3,040	106,400	363	12,700	2,677	-----
Washington.....	68,103	2,383,600	85,820	3,003,700	17,717	-----
Wyoming.....	860	30,100	597	20,900	263	-----
Philippine Islands.....	844,434	29,555,200	990,569	34,669,900	146,135	-----
Puerto Rico.....	9	300	35	1,200	26	-----
Total.....	5,089,811	\$178,143,400	5,611,171	\$196,391,000	536,828	15,468
Net increase.....	-----	-----	-----	-----	521,360	-----

¹ For method of calculation, see p. 48.

Refinery production (arrivals thereat) of silver mined in the several States and Territories in 1938 and 1939, with the increase and decrease in each for the latter year

State and territory	Production ¹				Increase 1939	Decrease 1939
	1938		1939			
Alaska.....	Ounces 563,806	Value ² \$364,481	Ounces 298,146	Value ² \$202,377	Ounces 51	Ounces 265,660
Alabama.....	3	2	54	36	-----	-----
Arizona.....	7,483,213	4,837,633	7,436,417	5,047,742	46,796	-----
California.....	2,694,270	1,741,750	2,604,191	1,767,691	90,079	-----
Colorado.....	7,805,543	5,046,008	8,205,703	5,569,932	400,160	-----
Georgia.....	63	41	225	153	162	-----
Idaho.....	18,397,204	11,893,142	17,239,334	11,701,835	1,157,870	-----
Illinois.....	92	59	154	104	62	-----
Maryland.....	24	15	2	1	22	-----
Michigan.....	106,468	68,828	102,187	69,363	4,281	-----
Missouri.....	160,223	109,397	244,074	165,674	74,851	-----
Montana.....	6,761,582	4,371,124	8,927,157	6,059,638	2,165,575	-----
Nevada.....	4,114,601	2,659,944	4,516,605	3,065,813	402,004	-----
New Mexico.....	1,261,996	815,836	1,262,420	856,914	424	-----
New York.....	40,834	26,398	44,232	30,024	3,398	-----
North Carolina.....	4,985	3,223	3,639	2,470	1,346	-----
Oregon.....	91,761	59,320	110,956	75,315	19,195	-----
Pennsylvania.....	10,625	6,869	14,349	9,740	3,724	-----
South Carolina.....	2,444	1,580	5,454	3,702	3,010	-----
South Dakota.....	158,164	102,247	171,277	116,260	13,113	-----
Tennessee.....	38,918	25,159	32,170	21,836	6,748	-----
Texas.....	1,381,110	892,839	1,380,329	936,949	781	-----
Utah.....	10,288,613	6,651,224	10,843,772	7,360,611	555,159	-----
Virginia.....	1,484	959	1,460	991	24	-----
Washington.....	311,345	201,273	427,519	290,194	116,174	-----
Wyoming.....	462	299	142	96	320	-----
Philippine Islands.....	976,501	631,273	1,247,541	846,815	271,040	-----
Puerto Rico.....	1	1	4	3	3	-----
Total.....	62,665,335	40,510,924	65,119,513	44,202,279	4,028,105	1,573,927
Net increase.....	-----	-----	-----	-----	2,454,178	-----

¹ For method of calculation see p. 48.

² Value calculated on basis of the average price per fine ounce returned to depositors of newly mined domestic silver produced—in 1938, \$0.6464+; in 1939, \$0.6787+.

Production of gold and silver in the United States since 1792 (including Philippine Islands production received in United States)

[The estimate for 1792-1873 is by R. W. Raymond, commissioner of mining statistics, and since by Director of the Mint]

Calendar year	Gold		Silver	
	Fine ounces	Value ¹	Fine ounces	Commercial value
1792 to July 31, 1834	677, 250	\$14, 000, 000	Insignificant	
July 31, 1834, to Dec. 31, 1844	362, 812	7, 500, 000	193, 400	\$253, 400
1845	48, 762	1, 008, 000	38, 700	50, 200
1846	55, 341	1, 140, 000	38, 700	50, 300
1847	43, 005	889, 000	38, 700	50, 600
Total	1, 187, 170	24, 537, 000	309, 500	404, 500
1848	483, 750	10, 000, 000	38, 700	50, 500
1849	1, 935, 000	40, 000, 000	38, 700	50, 700
1850	2, 418, 750	50, 000, 000	38, 700	50, 900
1851-55	14, 270, 625	295, 000, 000	193, 500	259, 400
1856-60	12, 384, 000	256, 000, 000	309, 400	418, 300
1861-65	10, 716, 271	221, 525, 000	28, 810, 600	38, 674, 300
1866-70	12, 225, 570	252, 725, 000	49, 113, 200	65, 261, 100
1871	2, 104, 312	43, 500, 000	17, 789, 100	23, 588, 300
1872	1, 741, 500	36, 000, 000	22, 236, 300	29, 396, 400
Total	58, 279, 778	1, 204, 750, 000	118, 568, 200	157, 749, 900
1873-75	4, 980, 631	102, 958, 800	81, 057, 900	103, 285, 000
1876-80	10, 300, 633	212, 933, 000	157, 680, 500	182, 506, 400
1881-85	7, 730, 372	159, 801, 000	182, 840, 700	202, 806, 600
1886-90	8, 077, 967	166, 984, 500	231, 819, 100	227, 495, 200
1891-95	9, 106, 834	188, 255, 000	287, 057, 000	227, 960, 100
1896-1900	15, 728, 572	325, 138, 400	279, 544, 300	172, 688, 800
1901-05	19, 393, 722	400, 903, 800	278, 798, 400	159, 543, 400
1906-10	22, 993, 218	475, 312, 000	277, 332, 800	162, 916, 400
1911	4, 687, 053	96, 890, 000	60, 399, 400	32, 615, 700
1912	4, 520, 719	93, 451, 500	63, 766, 800	39, 197, 500
1913	4, 299, 784	88, 884, 400	66, 801, 500	40, 348, 100
1914	4, 572, 976	94, 531, 800	72, 455, 100	40, 067, 700
1915	4, 887, 604	101, 035, 700	74, 961, 075	37, 397, 300
1916	4, 479, 057	92, 590, 300	74, 414, 802	48, 953, 000
1917	4, 051, 440	83, 750, 700	71, 740, 362	59, 078, 100
1918	3, 320, 784	68, 646, 700	67, 810, 139	66, 485, 129
1919	2, 918, 628	60, 333, 400	56, 682, 445	63, 533, 652
1920	2, 476, 166	51, 186, 900	55, 361, 573	60, 801, 955
1921	2, 422, 006	50, 067, 300	53, 052, 441	53, 052, 441
1922	2, 363, 075	48, 849, 100	56, 240, 048	56, 240, 048
1923	2, 502, 632	51, 734, 000	73, 335, 170	60, 134, 839
1924	2, 528, 900	52, 277, 000	65, 407, 186	43, 822, 814
1925	2, 411, 987	49, 860, 200	66, 155, 424	45, 911, 864
1926	2, 335, 042	48, 269, 600	62, 718, 746	39, 136, 497
1927	2, 197, 125	45, 418, 600	60, 434, 441	34, 266, 328
1928	2, 233, 251	46, 165, 400	58, 462, 507	34, 200, 567
1929	2, 208, 386	45, 651, 400	61, 327, 868	32, 687, 754
1930	2, 285, 603	47, 247, 600	50, 748, 127	19, 538, 029
1931	2, 395, 878	49, 527, 200	30, 932, 050	8, 970, 294
1932	2, 449, 032	50, 626, 000	23, 980, 773	6, 762, 578
1933	2, 556, 246	52, 842, 300	23, 002, 629	8, 050, 920
1934	3, 091, 183	108, 191, 400	32, 725, 353	21, 155, 784
1935	3, 609, 283	126, 324, 900	45, 924, 454	23, 008, 201
1936	4, 357, 394	152, 508, 800	63, 812, 176	24, 422, 530
1937	4, 804, 540	168, 158, 900	71, 941, 794	25, 646, 978
1938	5, 089, 811	178, 143, 400	62, 665, 335	340, 510, 924
1939	5, 611, 171	196, 391, 000	65, 119, 513	344, 202, 279
Total	195, 978, 705	4, 431, 842, 000	3, 468, 509, 931	2, 614, 401, 705
Grand total	255, 445, 653	5, 661, 129, 000	3, 587, 387, 631	2, 772, 556, 105

¹ Value of gold in 1934 and thereafter calculated on basis of \$35 per fine ounce; prior thereto on basis of \$20.67+ per fine ounce.

² Value of silver calculated on the basis of the average amount per ounce returned to depositors of newly mined domestic silver; in 1934 at \$0.64+ per fine ounce, in 1935 at \$0.71875, in 1936 at \$0.7745, in 1937 at \$0.7735.

³ Value of silver calculated on the basis of the amount per fine ounce returned to depositors of newly mined domestic silver produced in 1938, \$0.6464+, and in 1939 \$0.6787+.

*Gold and Silver Used in Industrial Arts in the United States During the
Calendar Year 1939*

Issue by the mints and assay offices of gold and silver for industrial-arts use has very substantially lessened since the monetary price of gold was fixed at \$35 per fine troy ounce and a one-fourth of 1 percent charge imposed, and the supplying of industry by commercial refiners of those metals has substantially increased. Previously the principal source of gold supply to industry was the mint service institutions.

The following table gives the value of the gold and the quantity of the silver bars issued by the Government institutions and private refineries during the calendar year 1939, with the classes of material from which they were made.

Gold and silver issued for use in the industrial arts during the calendar year 1939¹

Item	Issued by—	Gold	Silver
		Value	Fine ounces
Bullion	Mints and Assay Offices	316,365	358,528
Bullion in various forms	Private refiners and dealers	38,472,595	69,149,393
United States coin ²	Banks, etc.		77,344
Total			
Old jewelry, plate, scrap, etc., contained in private refineries and dealers' returns, and that returned to monetary use.		38,788,960 31,328,360	69,585 265 24,972,260
Net new material used in industry		7,460,600	44,613,005

¹ For explanation of calculation, see p. 48.

² Estimated; the quantity of silver is equal to 100,000 silver dollars.

Gold and silver furnished for use in manufactures and the arts, and classification of the materials used, since 1880

GOLD¹

Calendar year	Total issues	Old material returned from manufactures and the arts ²	New material		
			Net	United States coin	Domestic and foreign bullion and foreign coins
1880	\$10,105,432	\$1,294,385	\$8,811,047	\$3,300,000	\$5,511,047
1881-85	62,841,653	9,313,984	53,527,669	18,575,000	34,952,669
1886-90	80,204,894	20,147,122	60,057,772	17,500,000	42,557,772
1891-95	82,539,580	25,300,282	57,239,298	17,500,000	39,739,298
1896-1900	84,827,364	26,334,856	64,492,508	17,500,000	46,992,508
1901-05	142,479,932	33,888,252	108,591,680	17,500,000	91,091,680
1906-10	190,745,845	38,540,215	152,205,630	17,500,000	134,705,630
1911-15	202,939,043	49,833,478	153,105,565	12,500,000	140,605,565
1916	50,042,175	20,185,304	29,856,871	1,000,000	28,856,871
1917	50,415,641	19,082,196	31,333,445	1,000,000	30,333,445
1918	53,014,385	20,327,345	32,687,040	1,000,000	31,687,040
1919	76,132,251	21,035,398	55,096,853	1,000,000	54,096,853
1920	79,715,087	29,534,478	50,180,600	1,000,000	49,180,600
1921	48,455,477	28,013,868	20,441,609	1,000,000	19,441,609
1922	56,613,658	24,683,403	31,930,255	1,000,000	30,930,255
1923	66,892,245	31,265,070	35,627,175	1,000,000	34,627,175
1924	64,791,410	32,320,145	32,471,295	1,000,000	31,471,295
1925	61,225,870	30,002,021	31,133,849	1,000,000	30,133,849
1926	62,990,839	32,063,448	30,927,391	1,000,000	29,927,391
1927	56,819,728	30,369,237	26,450,491	1,000,000	25,450,491
1928	56,581,659	30,276,159	26,305,500	1,000,000	25,305,500
1929	56,903,667	32,030,531	24,873,136	1,000,000	23,873,136
1930	42,689,379	27,511,640	15,177,739	1,000,000	14,177,739
1931	29,157,865	23,227,085	5,930,780	1,000,000	4,930,780
1932	20,105,102	26,594,769	-6,489,667	1,000,000	-7,489,667
1933	17,013,260	22,805,960	-5,792,700	100,000	-5,892,700
1934	14,232,795	75,927,285	-61,694,490		-61,694,490
1935	25,929,497	58,390,675	-32,461,178		-32,461,178
1936	32,967,937	35,875,770	-2,907,833		-2,907,833
1937	39,622,338	36,407,945	3,214,393		3,214,393
1938	30,156,754	30,480,835	-324,081		-324,081
1939	38,788,960	31,328,360	7,460,600		7,460,600
Total	1,987,941,752	948,481,501	1,039,460,251	138,975,000	900,485,251

SILVER

	Fine ounces	Fine ounces	Fine ounces	Fine ounces	Fine ounces
1880	2,793,929	203,540	2,590,389	464,063	2,126,326
1881-85	20,773,758	1,573,954	19,199,804	773,435	18,420,369
1886-90	28,307,646	3,378,303	24,929,343	773,435	24,155,908
1891-95	39,985,973	4,754,381	35,231,592	541,406	34,690,186
1896-1900	51,070,576	5,998,567	45,072,009	386,720	44,685,289
1901-05	97,627,723	15,007,946	82,619,777	386,720	82,233,057
1906-10	122,764,809	18,342,642	104,422,167	386,720	104,035,447
1911-15	152,221,115	34,641,952	117,579,163	386,720	117,192,443
1916	32,103,507	9,899,246	22,204,261	77,344	22,126,917
1917	27,039,845	11,041,038	15,998,807	77,344	15,921,463
1918	36,252,596	9,530,263	26,722,333	77,344	26,644,989
1919	32,700,521	6,463,002	26,237,519	77,344	26,160,175
1920	27,974,521	8,694,392	19,280,129	77,344	19,202,785
1921	35,867,946	7,024,318	28,843,628	77,344	28,766,284
1922	37,910,099	6,623,568	31,286,531	77,344	31,209,187
1923	36,824,977	8,469,806	28,355,171	77,344	28,277,827
1924	33,594,816	8,930,580	24,664,236	77,344	24,586,892
1925	39,826,579	9,897,416	29,929,163	77,344	29,851,819
1926	39,408,393	10,000,792	29,407,601	77,344	29,330,257
1927	38,648,717	10,155,427	28,493,290	77,344	28,415,946
1928	35,547,663	10,616,380	24,931,283	77,344	24,853,939
1929	42,359,082	11,381,523	30,977,559	77,344	30,900,215
1930	36,343,207	9,468,829	26,874,378	77,344	26,797,034
1931	33,682,119	9,346,281	24,335,838	77,344	24,258,494
1932	24,257,967	9,796,956	14,461,011	77,344	14,383,667
1933	29,343,451	18,532,880	10,810,571	77,344	10,733,227
1934	39,678,603	28,186,178	11,492,425	77,344	11,415,081
1935	41,192,023	35,903,107	5,288,916	77,344	5,211,572
1936	35,842,674	16,703,353	19,139,321	77,344	19,061,977
1937	51,292,270	23,564,986	27,727,284	77,344	27,649,940
1938	38,620,473	18,438,847	20,181,626	77,344	20,104,282
1939	69,585,265	24,972,260	44,613,005	77,344	44,535,661
Total	1,411,442,843	407,542,713	1,003,900,130	5,955,475	997,944,655

¹ Value of gold in 1934 and thereafter calculated on basis of \$35 per fine ounce; prior thereto on basis of \$20.67+ per fine ounce.

² Treated as having priority as regards issue or reissue.

Mint Issue of Fine Gold Bars for Industrial Use

(On value basis; see p. 48)

The value of the fine gold bars issued for industrial use in exchange for cash, by the United States mints at Philadelphia, San Francisco, and Denver, and the assay office at New York, during the calendar year 1939 was as follows:

Month	Value of bars issued	Month	Value of bars issued
1939:		1939—Continued.	
January	\$27,925.51	September	\$23,319.70
February	15,701.51	October	120,196.79
March	25,610.87	November	17,637.19
April	13,876.02	December	8,102.86
May	28,034.51		
June	13,110.31	Total	316,376.99
July	15,598.80		
August	7,262.92	Prior calendar year	239,992.87

Domestic coinage of the United States mints during the calendar year 1939

Denomination	Philadelphia	San Francisco	Denver	Total value	Total pieces
Silver:					
Half dollars:					
Regular	\$3,410,404.00	\$1,276,000.00	\$2,133,900.00	\$6,820,304.00	13,640,608
Arkansas Centennial	1,052.00	1,052.50	1,052.00	3,156.50	6,313
Oregon Trail	1,502.00	1,502.50	1,502.00	4,506.50	9,013
Quarter dollars	8,387,198.75	657,000.00	1,773,000.00	10,817,198.75	43,268,795
Dimes	6,774,932.10	1,054,000.00	2,439,400.00	10,268,332.10	102,683,321
Total silver	18,575,088.85	2,989,555.00	6,348,854.00	27,913,497.85	159,608,050
Minor:					
5-cent nickel	6,031,376.75	331,500.00	175,700.00	6,538,576.75	130,771,535
1-cent bronze	3,164,795.20	520,700.00	151,600.00	3,837,095.20	383,709,520
Total minor	9,196,171.95	852,200.00	327,300.00	10,375,671.95	514,481,055
Total coinage	27,771,260.80	3,841,755.00	6,676,154.00	38,289,169.80	674,089,105
Prior year:					
Total coinage, value	9,202,706.64	1,885,062.00	1,630,410.00	12,718,178.64	
Total coinage, pieces	212,031,046	30,229,024	38,456,620		280,716,690

Coinage by the United States for Other Countries

The coinage for other countries during the calendar year 1939, all by the mint at Philadelphia, totaled 15,725,000 pieces, as compared with 48,579,644 pieces during the prior calendar year, as follows:

Country	Pieces	Country	Pieces
Silver:		Bronze:	
Cuba	9,200,000	Dominican Republic	2,000,000
Dominican Republic	325,000	Honduras	4,000,000
Total silver	9,525,000	Total bronze	6,000,000
Nickel: Dominican Republic	200,000	Total coinage	15,725,000
		Prior year total coinage	48,579,644

Deposits of foreign gold bullion and coin during the calendar year ended Dec. 31, 1939
 [On quantity basis, see p. 48]

Country	Crude bul- lion	Refined bul- lion	Coin	Total mone- tary value	Total fine ounces
North America:					
Canada	\$3,169,005	\$211,449,525	\$374,255	\$214,992,785	6,142,651
Mexico	3,115,175	20,606,740	1,166,550	24,888,465	711,099
Cuba	50,575		35	50,610	1,446
Dominican Republic	290,875			290,675	8,305
British West Indies	5,145			5,145	147
Other North American Countries	2,450			2,450	70
Central America	1,244,005	730,135		1,974,140	56,404
South America:					
Brazil		2,144,240		2,144,240	61,264
British Guiana	167,545			167,545	4,787
Chile	2,249,800	2,179,100	630	4,429,530	126,558
Colombia	25,373,180		4,480	25,377,660	725,076
Ecuador	862,400		40,250	902,650	25,790
Panama	51,800			51,800	1,480
Peru	786,135	1,681,995	210	2,468,340	70,524
Venezuela	4,282,635			4,282,635	122,361
Other South American Countries	14,105			14,105	403
Europe:					
Belgium	5,096,770	60,039,245	1,260	65,137,275	1,861,065
France	95,172,175	96,214,195	6,545	191,392,915	5,468,369
Germany	12,640,180	15,217,965	10,758,755	38,616,900	1,103,340
Great Britain	229,833,975	1,482,267,605	907,795	1,713,009,375	48,943,125
Italy		10,056,200	5,390	10,061,590	287,474
Netherlands	4,830,875	129,141,145	4,445	133,976,465	3,827,899
Norway		14,513,975		14,513,975	414,685
Spain		571,480	236,775	808,255	23,093
Sweden	71,680	30,853,410		30,925,090	883,574
Switzerland	11,539,255	18,792,060	6,090	30,337,405	866,783
Yugoslavia		93,765		93,765	2,679
Other Europe	1,050	1,715	43,855	46,620	1,332
Eurasia: Union of Socialist Soviet Republics		42,396,060	6,090	42,402,150	1,211,490
Asia:					
China	27,848,275	400,190		28,248,465	807,099
Dutch East Indies	191,135	64,995		256,130	7,318
India	50,815,765	677,670	132,160	51,625,595	1,475,017
Japan	39,195,415	125,571,775		164,767,190	4,707,634
Straits Settlements	207,480			207,480	5,928
Other Asia			35	35	1
Africa: Liberia	245			245	7
Oceania:					
Australia	5,238,905	69,274,135	516,530	75,029,570	2,143,702
New Zealand	722,575	211,295		933,870	26,682
Fiji Islands	432,705			432,705	12,363
Unallocated	5,040		20,055	25,095	717
Total value	525,508,130	2,335,150,615	14,232,190	2,874,890,935	
Total ounces	15,014,518	66,718,589	406,634		82,139,741

Deposits of foreign silver bullion and coin during the calendar year 1939¹

[On quantity basis, see p. 48]

Country	Calendar year 1939		Country	Calendar year 1939	
	Fine ounces	Subsidiary coining value at \$1.38+per fine ounce		Fine ounces	Subsidiary coining value at \$1.38+per fine ounce
Refined bullion:			Crude bullion—Continued.		
Great Britain.....	15,857	\$21,921	South America—Con.		
France.....	10,142	14,020	Panama.....	274	\$379
Mexico.....	193,502	267,499	Venezuela.....	7,112	9,832
Crude bullion:			Other South Ameri- can Countries.....	62	86
North America:			Europe.....	197	272
Mexico.....	31,668	43,778	Asia:		
Cuba.....	266	368	China.....	11,185	15,462
Dominican Republic.....	665	919	Dutch East Indies.....	382	528
British West Indies.....	21	29	India.....	45,932	63,497
Other North Ameri- can Countries.....	23	32	Japan.....	4,693	6,488
Central America:			Straits Settlements.....	383	529
Costa Rica.....	11,277	15,589	Oceania:		
Salvador.....	4,536	6,271	Australia.....	32,447	44,855
Other Central Ameri- can Countries.....	3,561	4,923	Fiji Islands.....	1,948	2,693
South America:			New Zealand.....	696	962
British Guiana.....	370	511	Unallocated.....	18	25
Chile.....	6,949	9,606	Mixed Foreign Coin.....	416	575
Colombia.....	6,236	8,621	Total fine ounces.....	405,043	-----
Ecuador.....	3,826	5,289	Total subsidiary coinage value.....		\$559,935
Peru.....	10,399	14,376			

¹ Does not include refined silver purchased under the Silver Purchase Act of June 19, 1934 amounting to 282,933,313 fine ounces for the calendar year 1939. This item includes 2,991,666.71 fine ounces of silver contained in Chinese coin received by the San Francisco Mint for conversion to bullion.

NOTE.—The deposits of silver received for use in coinage for other governments amounted to 3,151,217 fine ounces not included in the above table and consisted of: Refined silver from domestic refineries, 1,302,717 fine ounces; French refined 663,582 fine ounces; Japanese refined 333,230 fine ounces; Great Britain refined 287,841 fine ounces; Belgian refined 213,042 fine ounces; German refined 68,089 fine ounces, and miscellaneous continued foreign refined 282,716 fine ounces.

Number of gold and silver deposit transactions and assay determinations during the calendar year 1939

Item	Philadelphia	San Fran- cisco	Denver	New York	New Orleans	Seattle	Total
Deposit transactions:							
Acquisitions.....	6,962	19,525	5,175	14,459	2,134	4,273	52,528
Transfers.....	202	15	58	3	2	1	281
Deposits for foreign coinage.....	7	-----	-----	-----	-----	-----	7
Total deposit transactions.....	7,171	19,540	5,233	14,462	2,136	4,274	52,816
Deposit assay determinations:							
Acquisitions.....	10,543	26,795	7,710	31,191	2,134	5,518	83,891
Transfers.....	202	3	2,005	2	-----	1	2,213
Deposits for foreign coinage.....	301	-----	-----	-----	-----	-----	301
Total deposit assay determinations.....	11,046	26,798	9,715	31,193	2,134	5,519	86,405

Summary of exports and imports of gold and silver during the calendar year 1939

[Information supplied by the Bureau of Foreign and Domestic Commerce]

Description	Gold		Silver	
	Exports	Imports	Exports	Imports
Grand total.....	\$508,063	\$3,574,658,840	\$14,629,792	\$85,307,095
In ore and base bullion.....	340,957	92,763,736	185,996	23,311,788
Refined bullion.....	167,106	3,476,102,792	8,312,856	54,598,730
Coin:				
United States.....		752	66,738	294,328
Foreign.....		5,791,560	6,064,202	7,102,249

Deposits and purchases of gold during

[On quantity]

Source and description	Philadelphia	San Francisco
PRIMARY RECEIPTS		
DOMESTIC—Mine sources:		
Alaska	7.163	23,463.629
Alabama		53,629.331
Arizona		931,735.478
California		18.162
Colorado		1.343
Georgia		
Idaho		12,040.363
Indiana	3.688	
Maryland	71.720	
Montana		71.718
Nevada	3.660	143,111.317
New Mexico		
North Carolina	253.490	
Oregon		23,244.792
South Carolina	13,790.943	
South Dakota		
Texas		
Utah		
Virginia	315.773	
Washington		2,059.716
Wyoming		
Other States	2.974	
Philippine Islands		810,650.289
Puerto Rico		
Grains, receiving division	175.512	180.689
Operative Recoveries (surplus bullion)	270.717	1,841.415
Total newly mined unrefined	14,895.640	2,002,048.242
Domestic—newly mined (domestic refinery product):		
Less than 0.995 fine		
0.995 fine and over		1,266,961.498
Total newly mined domestic	14,895.640	3,269,009.740
Domestic—other:		
Secondary	106,797.908	32,652.646
Domestic Coin:		
Purchased	42.127	62.766
From Treasury and Reserve Banks	25,252.235	
Total domestic	146,987.910	3,301,725.152
IMPORTS:		
Bullion, unrefined	180.397	2,169,309.845
Bullion, refined:		
From domestic refineries		145,836.656
Other		5,318,684.498
Secondary	177.085	
Foreign Coin:		
Purchased	396.808	14,810.016
From Treasury and Reserve banks	13.426	
Total imports	767.716	7,648,641.015
Total primary receipts	147,755.626	10,950,366.167
REDEPOSITS		
From Treasury and Federal Reserve banks		169,984.996
From other sources		1,171,999.587
Total redeposits		1,341,984.583
Total acquisitions	147,755.626	12,292,350.750
INTERMINT TRANSFERS		
Refined bars		
Unrefined bars		203.800
Proof bullion		
Total intermint transfers		203.800
Grand total, fine ounces	147,755.626	12,292,554.550
VALUE—		
Purchases at \$20.67+ per ounce	\$4,564.20	\$3,890.65
Increment to \$35.00 per ounce	3,163.55	2,696.76
Purchases at \$35.00 per ounce	4,279,421.06	424,276,213.97
Transferred from Treasury and Reserve banks		5,949,474.86
Domestic coin transferred from Treasury and Reserve banks (melted)	883,828.23	
Foreign coin transferred from Treasury and Reserve banks	469.91	
Intermint transfers		7,133.00
Total value at \$35.00 per ounce	5,171,446.95	430,239,409.24

the calendar year ended Dec. 31, 1939

basis, see p. 48]

Denver	New York	New Orleans	Seattle	Total
Fine ounces	Fine ounces	Fine ounces	Fine ounces	<i>Fine ounces</i>
16,611	1,228	2,010	605,274,556	628,763,187
140,745	5,426		1,011	2,010
19,217		3,158	342,785	53,776,513
227,090,089				932,100,638
22,148,222		616,456		227,108,251
			24,709,197	617,799
				58,897,782
				3,688
				71,720
70,944,743		3,244	54,823,461	125,843,166
295,150			8,786,899	152,197,026
11,365,383		11,299		11,376,682
1,009				254,499
2,724,784	5,084		28,801,680	54,776,340
	6,848			13,797,791
47,299,472				47,299,472
.129				.129
14,556,037				14,556,037
511,661			13,742,569	315,773
532,439			5,327	16,313,946
	1,045			537,766
				4,019
	35,398			810,650,289
108,384	63,325	3,324	83,405	35,398
359,738	1,567,773			614,639
398,113,813	1,686,127	639,491	736,570,890	4,039,643
				3,153,954,203
5,834,840			7,072,529	12,907,369
597,541,115	734,466,395			2,598,969,008
1,001,489,768	736,152,522	639,491	743,643,419	5,765,830,580
22,607,914	131,937,278	23,627,643	10,236,835	327,860,224
31,117	9,739,338	7,467	1,772	9,884,587
14,493,417				39,745,652
1,038,622,216	877,829,138	24,274,601	753,882,026	6,143,321,043
	12,843,748,467	181,233	826,279	15,014,246,221
	289,264,983			435,101,639
	60,961,085,568	3,718,128		66,283,488,194
	94,540			271,625
12,509	391,385,350	14,501	1,577	406,620,761
				13,426
12,509	74,485,578,908	3,913,862	827,856	82,139,741,866
1,038,634,725	75,363,408,046	28,188,463	754,709,882	88,283,062,909
	156,723,952			326,708,948
	616,390,159			1,788,389,746
	773,114,111			2,115,098,694
1,038,634,725	76,136,522,157	28,188,463	754,709,882	90,398,161,603
1,492,020,992				1,492,020,992
695,946,758				695,946,758
100,000		10,000	10,000	323,800
2,188,067,750		10,000	10,000	2,188,291,550
3,226,702,475	76,136,522,157	28,198,463	754,719,882	92,586,453,153
	<i>Value</i>	<i>Value</i>	<i>Value</i>	<i>Value</i>
\$1,104,77	\$202,664,45	\$463,81	\$165,72	\$212,853,60
765,19	140,502,74	324,50	114,87	147,567,61
35,843,075,83	2,658,949,770,07	985,807,90	26,414,565,27	3,150,748,854,10
	5,485,338,32			11,434,813,18
507,269,59				1,391,097,82
76,582,371,25		350,00	350,00	469,91
112,934,586,63	2,664,778,275,58	986,946,21	26,415,195,86	76,590,204,25
				3,240,525,860,47

Deposits and purchases of silver

[On quantity]

Source and description	Philadelphia	San Francisco
PRIMARY RECEIPTS		
DOMESTIC—Mine sources:	<i>Fine ounces</i>	<i>Fine ounces</i>
Alaska	1.42	4,837.09
Alabama		108,780.27
Arizona		862,462.85
California		4.47
Colorado		.03
Georgia		5,384.25
Idaho		
Maryland	2.40	
Montana		6.40
Nevada	2.05	1,428,627.84
New Mexico		
North Carolina	37.24	
Oregon		3,626.94
South Carolina	23.97	
South Dakota		
Utah		
Virginia	121.54	
Washington		6,062.97
Wyoming	.38	
Other States		
Philippine Islands		837,885.47
Puerto Rico		
Grains, receiving division	107.08	81.89
Operative recoveries (surplus bullion)	2,015.09	4,534.38
Total newly mined unrefined	2,311.17	3,261,794.85
Domestic—newly mined (domestic refinery product):		
Less than 0.996 fine	3,360.64	
0.996 fine and over	37,298,167.89	17,604,016.29
Total newly mined domestic	37,303,839.70	20,865,811.14
Domestic—other:		
Secondary	28,285.43	31,506.90
Domestic Coin:		
Purchased	2,529.96	221.86
From Treasury and Reserve Banks	2,423,726.47	261,924.70
Total domestic	39,758,381.56	21,159,464.60
IMPORTS:		
Bullion, unrefined	21.25	73,789.12
Bullion, refined:		
Purchase Act Silver	1,600.17	52,428,660.38
Other		
Secondary	37.92	
Foreign coin	399.03	.48
Total imports	2,058.37	52,502,449.98
Total primary receipts	39,760,439.93	73,661,914.58
INTERMINT TRANSFERS		
Unrefined bars		
Proof bullion		25.00
Assay coin	136.04	
Total intermint transfers	136.04	25.00
DEPOSITS IN TRUST FOR OTHER GOVERNMENTS		
Imported bullion	1,848,499.70	
Bullion from domestic refineries	1,302,716.60	
Total deposited in trust	3,151,216.30	
Grand Total, fine ounces	42,911,792.27	73,661,939.58
VALUE—	<i>Value</i>	<i>Value</i>
Cost of acquisitions	\$24,431,714.60	\$36,305,949.79
Cost of bullion transferred		11.16
Subsidiary coining value of transferred domestic coin	3,350,768.97	362,087.02
Monetary value (at \$1.29 + per fine ounce) of bullion transferred		32.32
Monetary value (at \$1.29 + per fine ounce) of silver acquired	48,273,730.50	94,900,996.95

during the calendar year 1939

basis, see page 48]

Denver	New York	New Orleans	Seattle	Total
<i>Fine ounces</i> 49,002.95	<i>Fine ounces</i> 0.28	<i>Fine ounces</i> 0.50	<i>Fine ounces</i> 25,143.10	<i>Fine ounces</i> 78,084.84
26.30	.72	0.50	.48	.50
2.86		.47	95.56	108,807.77
101,557.80		61.55		862,561.74
9,876.91			2,699.13	101,562.27
				61.58
				17,960.29
				2.40
97,101.03		.58	2,600.64	99,708.65
2,931.94			1.24	1,431,563.07
379,522.34		4.06		379,526.40
.01				37.25
3,363.48	.80		888.18	7,879.40
	5.51			29.48
41,946.38				41,946.38
1,804.84				1,804.84
22,653.17			422.56	121.54
60.78	.11		.52	29,138.70
				61.30
60,941.38				.49
				898,326.85
42.31	3.54			3.54
3,438.72	16.64	1.27	39.08	288.27
	622.90			10,611.09
774,273.20	650.50	68.43	31,890.49	4,070,988.64
123,408.65			7.41	126,776.70
1,683,901.47	78,519.78			56,664,605.43
2,581,583.32	79,170.28	68.43	31,897.90	60,862,370.77
7,712.31	77,812.73	6,775.73	2,701.44	154,794.54
435.58				3,187.40
487,769.35				3,173,420.52
3,077,500.56	156,983.01	6,844.16	34,599.34	64,193,773.23
	111,227.45	23.45		185,061.27
	230,503,052.86			282,933,313.41
	219,500.73			219,500.73
	26.41			64.33
	17.06			416.57
	230,833,824.51	23.45		283,338,356.31
3,077,500.56	230,990,807.52	6,867.61	34,599.34	347,532,129.54
37,430.82				37,430.82
	5,047.00	274.73		5,346.73
				136.04
37,430.82	5,047.00	274.73		42,913.59
				1,848,499.70
				1,302,716.60
				3,151,216.30
3,114,931.38	230,995,854.52	7,142.34	34,599.34	350,726,259.43
<i>Value</i>	<i>Value</i>	<i>Value</i>	<i>Value</i>	<i>Value</i>
\$1,695,699.54	\$98,499,634.70	\$2,640.97	\$12,307.94	\$160,947,947.54
14,643.97	2,245.15	123.09		17,023.37
674,296.66				4,387,152.65
48,395.41	6,525.41	355.20		55,308.34
3,348,339.34	298,654,781.37	8,879.34	44,734.50	445,231,462.00

Domestic coins, including assay pieces, withdrawn from monetary use during the calendar year 1939

Denomination	From Treasury stock	Purchased	Total
Gold:			
Double eagles.....	<i>Face amount</i> \$453,880.00	<i>Face amount</i> \$202,200.00	<i>Face amount</i> \$656,080.00
Eagles.....	181,440.00	950.00	182,390.00
Half eagles.....	154,190.00	680.00	154,870.00
Quarter eagles.....	34,215.00	535.00	34,750.00
3-dollar pieces.....	147.00	39.00	186.00
1-dollar pieces.....	365.00	168.00	533.00
Total gold, face amount.....	824,237.00	204,572.00	1,028,809.00
Total value of gold content at \$20.67+ per ounce.....	821,615.55	204,332.55	1,025,948.10
Silver:			
Trade dollars.....		36.00	36.00
Standard dollars.....		549.00	549.00
Half dollars.....	1,963,084.50	1,368.00	1,964,452.50
Quarter dollars.....	1,934,454.25	1,314.50	1,935,768.75
20-cent pieces.....	13.80		13.80
Dimes.....	905,447.40	1,540.90	906,988.30
Half dimes.....	113.25	.40	113.65
3-cent pieces.....	63.09	.03	63.12
Total silver, face amount.....	4,803,176.29	4,808.83	4,807,985.12
Nickel:			
5-cent pieces.....	384,137.50	4.65	384,142.15
3-cent pieces.....	57.12		57.12
1-cent pieces.....	25.93		25.93
Total nickel, face amount.....	384,220.55	4.65	384,225.20
Bronze:			
2-cent pieces.....	66.46	81.50	147.96
1-cent pieces.....	106,024.14	3.83	106,027.97
Total bronze, face amount.....	106,090.60	85.33	106,175.93
Copper:			
1-cent pieces.....	43.29		43.29
½-cent pieces.....	.10		.10
Total copper, face amount.....	43.39		43.39
Total minor, face amount.....	490,354.54	89.98	490,444.52
Total face amount.....	6,117,767.83	209,470.81	6,327,238.64

SUMMARY

Metal obtained by melting the above:		<i>Weights</i>
Gold.....	fine ounces.....	49,630.239
Silver.....	do.....	3,176,743.96
Nickel.....	gross ounces.....	1,171,812.39
Bronze and copper.....	do.....	1,039,123.74
Monetary value of metal obtained:		<i>Value</i>
Gold ¹		\$1,737,058.39
Silver.....		4,391,558.84
Nickel.....		364,435.54
Bronze and copper.....		103,818.06
Total.....		6,596,870.83
Loss by recoining:		
Silver.....		416,426.28
Nickel.....		19,789.66
Bronze and copper.....		2,401.26
Total.....		438,617.20

¹ At \$35 per ounce.

ADDENDA TO REPORT OF THE DIRECTOR OF
THE MINT

ADDENDA TO REPORT OF THE DIRECTOR OF THE MINT

Bases Used for Mint Service Statistics

Gold and silver, as well as minor coinage metals, are accounted for by quantity as well as by value. Most of the published mint service statistics pertaining to such metals are on a primary quantity basis rather than a primary value basis because, in some degree, the value factor antedates the quantity factor, as when advance partial payments are made on large deposits of bullion or foreign coin pending determination by melt, assay, and computation, of the exact quantities and values of the materials deposited. The *quantity basis* comprises received bullion, the quantity and value whereof have been finally determined, whether or not paid for; also melted coin that has been reviewed and classified after having been received as withdrawn from monetary use. The *value basis* comprises received bullion, the quantity and value whereof have been finally determined, whether or not paid for; also received bullion to the value of advance payments thereon prior to making final determinations; and received but unreviewed coin that has been withdrawn from monetary use. To effect reconciliation between the quantity basis and value basis, from period to period, would require consideration also of prior period advances.

The tabulations of "Deposits and purchases" include received metal for which payment is made in bars bearing the Government stamp, as well as that paid for by check or in cash. In these tabulations the receipt classification item of "Domestic refinery bullion" includes that refined from new production of both domestic and foreign mines, also old or secondary source metals, with inconsiderable amounts from small refineries that work only old materials.

Gold and silver production estimates.—These estimates consist of arrivals at United States mints and assay offices and at privately owned refineries (bullion-producing plants), of gold and silver from mines within the States and Territories of the United States, including the production of the Philippine Islands which comes to the United States for reduction. The portion of this figure representing mint receipts is on the quantity basis.

Gold and silver consumption in industry.—These estimates comprise bar sales by the mints and assay offices for industrial use (partly estimated) plus similar items issued by private refiners, dealers (and manufacturers), as reported to the Mint Bureau, plus an estimate of domestic coin melted for industrial use; from the total of these is deducted the old jewelry, plate, scrap, etc., received by the same concerns, giving net new materials consumed.

Stock of domestic coin.—Consists of an estimate made in 1873 of gold and silver coin, the former of which was revised in 1907, with

annual addition of new coinage and reported imports, and deduction of withdrawn coin, reported exports, and an estimate for industrial use; from 1928 to 1933 the additional factor of gold coin "earmarked," or set aside for foreign owners, was considered, such transactions being equivalent to exports and releases thereof being equivalent to imports. After 1933 gold coin has been omitted as such; any unmelted gold coin on hand is treated as bullion. In 1928 minor coin was added, using only the 5-cent nickel and 1-cent bronze coins of the type commonly in circulation and considering only the amounts coined and those withdrawn for recoinage. The monetary stock tables for a series of years have been revised back to the establishing of the Federal Reserve System (1914) to include earmarked gold, and to include minor coin back to 1900. The item of coin withdrawn as used in the stock compilation omits the coin received for recoinage but not yet reviewed, which coin is subject to classification adjustments.

Domestic coin made.—These data cover the coin delivered from the manufacturing department to the issuing (cash) division, and include the new coin made from withdrawn old coin, as well as all other newly made coin. It is now required that all coins be delivered to the cash division during the year impressed on such coins; during the earlier years this was not always done.

Number of gold and silver deposit transactions and assay determinations during the fiscal year 1940

Item	Philadelphia	San Fran-cisco	Denver	New York	New Or-leans	Seattle	Total
Deposit transactions:	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>
Purchases.....	6,452	20,169	5,169	12,501	1,934	4,301	50,526
Purchase act silver.....		157	—	831	—	—	988
Transfers.....	187	3	—	1	—	—	191
Intermitt transfers.....	1	3	62	6	2	1	75
Total deposit transactions.....	6,640	20,332	5,231	13,339	1,936	4,302	51,780
Deposit assay determinations:							
Purchases.....	9,350	27,431	6,325	22,013	1,934	5,521	72,574
Purchase act silver.....		157	—	6,504	—	—	6,661
Transfers.....	187	3	—	1	—	—	191
Intermitt transfers.....	2	—	1,711	285	—	1	1,999
Total deposit assay deter-minations.....	9,539	27,591	8,036	28,803	1,934	5,522	81,425

Deposits and purchases of gold

[On quantity]

Source and description	Philadelphia	San Francisco
PRIMARY RECEIPTS		
DOMESTIC—Mine sources:		
Alaska	<i>Fine ounces</i> 1,934	<i>Fine ounces</i> 23,873.876
Alabama		
Arizona		51,652.571
California		920,776.839
Colorado	2,099	
Georgia		1,343
Idaho		13,948.724
Maryland	11,250	
Montana		90.106
Nevada	3,660	164,201.550
New Mexico	.179	344.442
North Carolina	45.290	
Oregon		27,951.687
South Carolina	12,805.253	
South Dakota		
Utah		
Virginia	342.452	
Washington		2,296.264
Wyoming		
Other States		
Philippine Islands		867,838.825
Puerto Rico		
Grains, receiving division	246.648	182.254
Operative rerecoveries (surplus bullion)	273.153	312.987
Total newly mined unrefined	13,731.918	2,073,471.468
Domestic—Newly mined (domestic refinery product):		
Less than 0.995 fine		
0.995 fine and over		1,296,423.236
Total newly mined domestic	13,731.918	3,369,894.704
Domestic—Other:		
Secondary	99,518.247	33,524.492
Domestic coin—Purchased	10.331	164.742
From Treasury and reserve banks	15,628.350	
Total domestic	128,888.846	3,403,583.938
IMPORTS:		
Bullion, unrefined		4,276,255.553
Bullion, refined:		
From domestic refineries		65,629.236
Other		5,119,448.656
Secondary	962.504	
Foreign coin	476.808	17,074.375
Total imports	1,439.312	9,478,407.820
Total primary receipts	130,328.158	12,881,991.758
REDEPOSITS		
From Treasury and Federal reserve banks		169,984.996
From other sources		
Total redeposits		169,984.996
Total acquisitions	130,328.158	13,051,976.754
INTERMINT TRANSFERS		
Refined bars		
Unrefined bars		
Proof bullion		254.140
Total intermint transfers		254.140
Grand total, fine ounces	130,328.158	13,052,230.894
VALUE:		
Purchases at \$20.67+ per ounce	<i>Value</i> \$3,503.95	<i>Value</i> \$6,949.69
Increments to \$35 per ounce	2,436.30	4,817.08
Purchases at \$35 per ounce	4,008,553.06	456,807,419.63
Domestic coin from other Treasury offices (melted)	546,992.26	
Intermint transfers		8,894.90
Total value at \$35 per ounce	4,561,485.57	456,828,081.30

during the fiscal year 1940

basis, see p. 48]

Denver	New York	New Orleans	Seattle	Total
<i>Fine ounces</i> 16,611	<i>Fine ounces</i> 2,617	<i>Fine ounces</i> 4,079	<i>Fine ounces</i> 643,609,264	<i>Fine ounces</i> 667,504,302 4,079
198,399	5,426		1,011	51,857,407
22,788		3,158	191,981	920,994,766
217,946,965				217,949,064
		804,663		806,006
24,205,866				63,188,077 11,250
75,639,780		3,244	49,177,720	124,910,850
223,511			18,856,664	183,285,385
12,425,182				12,769,803 45,290
3,004,708	5,084		31,131,787	62,093,246 12,812,101
	6,848			43,916,998 18,417,543
43,916,998				342,452
18,417,543				16,460,417 481,650 1,045
186,608			13,977,545	867,838,825 8,801
477,315	1,045		4,335	617,254 2,437,849
397,296,061	1,356,639	818,528	782,079,846	3,268,754,460
8,235,885			7,419,283	15,655,168
581,944,298	493,369,227			2,371,736,761
987,476,244	494,725,866	818,528	789,499,129	5,656,146,389
21,675,078	128,790,789	22,002,060	9,721,747	315,232,413
34,428	1,674,080	2,194	3,029	1,888,804
6,083,561				21,711,911
1,015,269,311	625,190,735	22,822,782	799,223,905	5,994,979,517
	11,832,825,282	549,944	1,028,109	16,110,658,888
	603,135,005			668,764,241
	59,655,832,910	3,718,128		64,778,999,694
	1,090,501			2,053,005
13,450	269,952,901	16,364	1,301	287,535,199
13,450	72,362,836,599	4,284,436	1,029,410	81,848,011,027
1,015,282,761	72,988,027,334	27,107,218	800,253,315	87,842,990,544
	165,352,669			335,337,665
	3,359,944			3,359,944
	168,712,613			338,697,609
1,015,282,761	73,156,739,947	27,107,218	800,253,315	88,181,688,153
3,234,074,912				3,234,074,912
776,164,622	238,190,552			1,014,355,174
100,000		10,000	10,000	374,140
4,010,339,534	238,190,552	10,000	10,000	4,248,804,226
5,025,622,295	73,394,930,499	27,117,218	800,263,315	92,430,492,379
<i>Value</i>	<i>Value</i>	<i>Value</i>	<i>Value</i>	<i>Value</i>
\$1,119,57	\$105,242,97	\$408,01	\$281,75	\$117,505,94
775,96	72,821,78	282,73	195,30	81,329,15
35,320,076,42	2,560,307,833,47	948,061,90	28,008,388,98	3,085,400,333,46
212,924,64				759,916,90
140,361,883,69	8,336,669,32	350,00	350,00	148,708,147,91
175,896,780,28	2,568,822,567,54	949,102,64	28,009,216,03	3,235,067,233,36

Deposits and purchases of silver

[On quantity]

Source and description	Philadelphia	San Francisco
PRIMARY RECEIPTS		
DOMESTIC—Mine sources:		
Alaska	0.38	4,968.16
Alabama		
Arizona		91,310.64
California		775,897.17
Colorado	.21	
Georgia		.03
Idaho		6,608.51
Maryland	.93	
Montana		8.49
Nevada	2.05	1,595,011.93
New Mexico		9,449.01
North Carolina	21.45	
Oregon		4,342.18
South Carolina	41.59	
South Dakota		
Utah		
Virginia	158.29	
Washington		6,676.08
Wyoming		
Other States		
Philippine Islands		809,833.91
Puerto Rico		
Grains, receiving division	161.10	89.50
Operative recoveries (surplus bullion)	2,018.99	252.78
Total newly mined unrefined	2,404.99	3,304,448.39
Domestic—newly mined (domestic refinery product):		
Less than 0.996 fine	28,892,411.46	21,660,956.13
0.996 fine and over		
Total newly mined domestic	28,894,816.45	24,965,404.52
Domestic—Other:		
Secondary	26,441.02	35,351.30
Domestic coin—Purchased	2,160.59	343.30
From Treasury and reserve banks	2,273,416.41	209,826.50
Total domestic	31,196,834.47	25,210,925.62
IMPORTS:		
Bullion, unrefined		130,783.37
Bullion, refined, from domestic refineries:		
Purchase Act silver		
Other		31,172,560.91
Secondary	240.04	
Foreign coin	399.55	.43
Total imports	639.59	31,303,344.71
Total primary receipts	31,197,474.06	56,514,270.33
INTERMINT TRANSFERS		
Unrefined bars		
Proof bullion		50.00
Assay coin	731.04	
Total intermint transfers	731.04	50.00
Grand total, fine ounces	31,198,205.10	56,514,320.33
VALUE:		
Cost of acquisitions		
Cost of bullion transferred	\$19,581,751.34	\$30,099,702.55
Subsidiary coining value of transferred domestic coin	1,010.60	22.04
Monetary value (at \$1.29+ per fine ounce) of bullion transferred	3,142,790.91	290,066.00
Monetary value (at \$1.29+ per fine ounce) of silver acquired	945.18	64.64
	37,396,761.38	72,797,664.70

during the fiscal year 1940

basis, see p. 48]

Denver	New York	New Orleans	Seattle	Total
<i>Fine ounces</i> 71,548.32	<i>Fine ounces</i> 0.41	<i>Fine ounces</i> 2.40	<i>Fine ounces</i> 25,758.68	<i>Fine ounces</i> 102,275.95
30.63	.72		.48	.40
3.37		.47	28.41	91,342.47
101,057.14				775,929.42
12,753.69		79.46		101,057.35
				79.49
134,903.38		.58	1,977.34	22,040.81
5,841.31			46.41	.93
425,698.76				136,889.79
6,466.85	.80		780.81	1,600,901.70
42,284.21	5.51			435,147.77
1,382.57				21.45
39,527.49			377.82	42,284.21
54.83	.11		.43	1,382.57
				158.29
17.32	.81			
3,796.31	15.51	1.98	41.37	.11
	5,607.21			809,833.91
845,366.18	5,631.08	84.89	31,690.36	.81
117,830.09	7,683,670.90		7.55	326.78
				11,675.29
963,196.27	7,689,301.98	84.89	31,697.91	62,544,502.02
7,405.89	121,875.82	6,251.19	2,592.28	199,917.50
403.57	9.44			2,916.90
508,285.22				2,991,528.13
1,479,290.95	7,811,187.24	6,336.08	34,290.19	65,738,864.55
	155,884.30	177.37		286,845.04
	164,651,571.77			195,824,132.68
	275,969.50			275,969.50
	257.00			497.04
	89.48			489.46
	165,083,772.05	177.37		196,387,933.72
1,479,290.95	172,894,959.29	6,513.45	34,290.19	262,126,798.27
40,490.81	98,049.64			138,540.45
	3,047.00	249.75		3,346.75
				731.04
40,490.81	101,096.64	249.75		142,618.24
1,519,781.76	172,996,055.93	6,763.20	34,290.19	262,269,416.51
<i>Value</i> \$679,114.24	<i>Value</i> \$71,332,420.85	<i>Value</i> \$2,224.55	<i>Value</i> \$11,700.97	<i>Value</i> \$121,706,914.50
14,132.29	44,451.22	109.09		59,725.24
702,657.96				4,135,514.87
52,351.76	130,710.80	322.91		184,395.29
1,255,441.75	223,540,957.31	8,421.43	44,334.79	335,043,581.36

Deposits of gold at United States mints and assay offices since 1873

[On quantity basis; see p. 48]

Fiscal year ended June 30 ¹ —	Character of gold deposited				Total	
	Domestic bullion, including domestic refinery product from foreign ores, etc.	Domestic coin	Foreign bullion	Foreign coin		
1873-80-----	\$296, 386, 251	\$36, 680, 347	\$31, 740, 610	\$58, 390, 402	\$6, 695, 117	\$429, 892, 727
1881-90-----	320, 010, 731	4, 646, 175	125, 985, 892	139, 575, 173	23, 097, 496	613, 315, 467
1891-1900-----	527, 993, 373	11, 636, 566	142, 438, 254	158, 499, 958	33, 452, 759	874, 020, 910
1901-10-----	1, 027, 923, 621	24, 424, 056	292, 990, 021	151, 141, 502	50, 674, 530	1, 546, 853, 770
1911-20-----	1, 207, 510, 554	57, 683, 006	1, 058, 976, 705	498, 731, 121	71, 763, 836	2, 894, 665, 222
1921-25-----	377, 017, 522	11, 540, 452	1, 407, 812, 217	400, 701, 903	66, 370, 352	2, 263, 442, 476
1926-----	72, 415, 516	2, 088, 238	81, 815, 854	10, 633, 789	13, 555, 249	180, 558, 646
1927-----	72, 580, 338	2, 704, 941	40, 384, 083	100, 678, 518	13, 433, 124	229, 781, 004
1928-----	68, 669, 228	2, 216, 232	53, 381, 116	42, 724, 624	12, 654, 429	179, 645, 629
1929-----	66, 980, 739	2, 589, 766	143, 093, 226	26, 378, 562	13, 284, 327	252, 306, 620
1930-----	87, 025, 852	1, 665, 345	76, 583, 557	139, 014, 343	12, 983, 615	317, 272, 712
1931-----	78, 512, 423	3, 358, 730	68, 290, 592	49, 326, 914	14, 661, 922	214, 150, 581
1932-----	136, 157, 968	2, 945, 295	140, 751, 989	122, 821, 525	13, 327, 268	416, 004, 045
1933-----	132, 164, 806	1, 637, 139	299, 587, 432	15, 595, 624	17, 762, 724	466, 747, 725
1934 ² -----	505, 506, 297	10, 761, 326	435, 355, 154	2, 504, 685	27, 253, 689	981, 470, 551
1935-----	585, 514, 140	3, 532, 597, 896	623, 321, 981	61, 552, 176	55, 098, 699	2, 861, 114, 892
1936-----	339, 184, 170	3, 004, 019, 947	1, 115, 448, 840	28, 895, 413	25, 813, 143	2, 513, 361, 513
1937-----	199, 478, 002	3 ³ 152, 226, 777	1, 543, 485, 208	1, 251, 966	16, 161, 586	1, 912, 603, 539
1938-----	209, 045, 356	3 ³ 3, 074, 347	900, 728, 334	3, 095, 675	14, 418, 225	1, 130, 391, 937
1939-----	292, 962, 521	3 ³ 1, 269, 916	2, 895, 341, 664	24, 007, 161	12, 233, 912	3, 225, 815, 174
1940-----	209, 712, 611	820, 025	2, 854, 616, 654	10, 063, 732	11, 140, 063	3, 086, 359, 085
Total-----	6, 815, 752, 049	2, 870, 592, 562	14, 331, 829, 383	2, 045, 754, 166	525, 846, 065	26, 589, 774, 225

¹ Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.² Gold values for fiscal year 1934 and thereafter are calculated on the basis of \$35 per fine ounce; prior thereto on the basis of \$20.67+ per fine ounce.³ Includes coin converted into bullion.

Deposits of silver at the United States mints and assay offices since 1873

[On quantity basis; see p. 48]

Fiscal year ended June 30 ¹ —	Character of silver deposited						Total	
	Domestic bullion, including domestic refinery product from foreign ores, etc.	Domestic coin		Foreign bullion ²	Foreign coin			
		United States	Hawaiian		Philippines and Danish West Indies, for recoinage	Other		
	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	
1873-80-----	134, 328, 580	936, 884	—	9, 650, 739	2, 432, 822	1, 485, 882	148, 834, 907	
1881-90-----	262, 693, 183	9, 520, 744	—	13, 592, 062	6, 862, 935	3, 678, 702	296, 347, 626	
1891-1900-----	207, 582, 522	35, 320, 524	—	10, 741, 204	3, 586, 744	5, 206, 736	262, 437, 730	
1901-10-----	77, 154, 402	13, 920, 767	618, 016	19, 003, 742	32, 594, 959	7, 606, 744	6, 060, 434	
1911-20-----	75, 026, 914	18, 198, 526	708	19, 881, 277	3 ³ 4, 288, 901	17, 880, 262	7, 687, 482	
1921-30-----	218, 215, 969	20, 522, 169	—	22, 242, 803	—	6, 865, 352	8, 625, 420	
1931-----	1, 566, 216	3, 615, 196	—	1, 333, 817	—	78, 174	583, 107	
1932-----	594, 613	4, 937, 134	—	989, 943	—	365, 720	679, 242	
1933-----	567, 579	5, 580, 855	—	627, 680	—	5, 594	728, 225	
1934-----	10, 909, 547	5, 026, 105	—	21, 488, 552	—	17, 468	586, 358	
1935-----	140, 540, 635	5, 840, 287	—	294, 409, 533	5 ³ 42, 324	165, 433	2, 678, 599	
1936-----	49, 140, 962	4, 765, 179	—	558, 830, 375	5 ³ 1, 241	1, 000, 917	630, 566	
1937-----	63, 251, 692	3, 997, 293	—	163, 237, 051	—	867	249, 816	
1938-----	69, 031, 701	3, 644, 595	—	337, 409, 003	—	577	217, 188	
1939-----	63, 298, 478	3, 207, 646	—	352, 925, 689	—	17	164, 190	
1940-----	62, 532, 500	2, 995, 176	—	196, 387, 444	—	489	211, 920	
Total-----	1, 436, 471, 493	142, 029, 080	618, 724	2, 022, 750, 914	36, 927, 425	46, 870, 115	39, 473, 867	
							3, 725, 141, 618	

¹ Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.² In 1934 and thereafter includes imported bars (whether of foreign bullion or of domestic bullion previously exported) acquired under the Silver Purchase Act of June 19, 1934.³ Philippine.⁴ Includes refined bars (of whatever production source) received under Executive proclamation of Aug. 9, 1934 (nationalized silver).⁵ Danish West Indies.

Domestic coins, including assay pieces, withdrawn from monetary use during the fiscal year 1940

[On quantity basis, see p. 48]

Denomination	From Treasury stock	Purchased	Total
Gold:			
Double eagles	\$236,900.00	\$35,720.00	\$272,620.00
Eagles	110,880.00	1,140.00	112,020.00
Half eagles	84,635.00	1,515.00	86,150.00
Quarter eagles	17,647.50	543.50	18,191.00
\$3 pieces	81.00	27.00	108.00
\$1 pieces	197.00	141.00	338.00
Total gold, face amount	450,340.50	39,086.50	489,427.00
Total value of gold, at \$20.67+ per ounce			454,433.78
Silver:			
Trade dollars		25.00	25.00
Standard dollars		366.00	366.00
Half dollars	1,864,260.50	1,508.00	1,865,768.50
Quarter dollars	1,805,827.75	1,618.25	1,807,446.00
20-cent pieces	11.20		11.20
Dimes	855,145.80	1,770.20	856,916.00
Half dimes	400.90	.30	401.20
3-cent pieces	36.09		36.09
Total silver, face amount	4,525,682.24	5,287.75	4,530,969.99
Nickel:			
5-cent pieces	329,203.15		329,203.15
3-cent pieces	28.86		28.86
1-cent pieces	16.43		16.43
Total nickel, face amount	329,248.44		329,248.44
Bronze:			
2-cent pieces	30.48		30.48
1-cent pieces	95,189.93	3.83	95,193.76
Total bronze, face amount	95,220.41	3.83	95,224.24
Copper:			
1-cent pieces	25.55		25.55
½-cent pieces	.10		.10
Total copper, face amount	25.65		25.65
Total minor, face amount	424,494.50	3.83	424,498.33
Total face amount	5,400,517.24	44,378.08	5,444,895.32

SUMMARY

Metal obtained by melting the above:		Weights
Gold	fine ounces	21,983.234
Silver	do	2,995,176.07
Nickel	gross ounces	1,004,653.28
Bronze and copper	do	922,345.32
Monetary value of metal obtained:		Value
Gold ¹		\$769,413.20
Silver		4,140,547.95
Nickel		312,489.33
Bronze and copper		92,234.52
Total		5,314,685.00
Loss by recoinage:		
Silver		390,422.04
Nickel		16,759.11
Bronze and copper		3,015.37
Total		410,196.52

¹ At \$35 per ounce.

Standard silver dollars (mutilated), purchased as bullion for use in the manufacture of subsidiary silver coin since 1883

Fiscal year: ¹	Amount	Fiscal year—Continued.	Amount
1883-90	\$67,837	1930	\$1,329
1891-1900	106,188	1931	1,193
1901-10	14,939	1932	442
1911-20	13,986	1933	513
1921	948	1934	504
1922	2,447	1935	649
1923	2,635	1936	638
1924	1,918	1937	339
1925	1,773	1938	607
1926	2,594	1939	629
1927	3,638	1940	366
1928	1,394		
1929	852	Total	228,358

¹ Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.

Silver coin withdrawn from circulation for recoinage into subsidiary coin, including silver dollars, since 1890

Fiscal year ¹	Face amount	Face amount of new coin producible	Loss	Fiscal year ¹	Face amount	Face amount of new coin producible	Loss
1891-1900	\$54,973,368	\$52,562,283	\$2,411,085	1931	\$5,487,496	\$4,997,679	\$489,817
1901-10	20,479,140	19,225,132	1,254,008	1932	7,482,437	6,825,156	657,281
1911-20	26,181,212	25,525,323	655,889	1933	8,467,446	7,715,023	752,423
1921	2,746,284	702,116	44,168	1934	7,563,736	6,948,272	615,464
1922	2,571,425	2,398,058	173,367	1935	8,828,214	8,074,032	754,182
1923	3,508,345	3,272,750	235,595	1936	7,200,195	6,587,520	612,675
1924	2,224,110	2,063,050	161,060	1937	6,026,887	5,526,508	500,379
1925	2,650,726	2,438,878	211,848	1938	5,514,687	5,038,320	476,367
1926	2,746,730	2,527,848	218,882	1939	4,861,773	4,434,279	427,494
1927	3,936,868	3,637,021	299,847	1940	4,530,970	4,140,548	390,422
1928	4,224,510	3,896,122	328,388				
1929	3,803,020	3,489,500	313,520	Total	198,357,274	185,970,100	12,387,174
1930	4,347,695	3,944,682	403,013				

¹ Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.

² Includes silver dollars melted for subsidiary silver coin under act of Apr. 23, 1918, \$11,111,168.

Deposits of foreign gold bullion and coin during the fiscal year 1940

[On quantity basis, see p. 48]

Country	Crude bullion	Refined bullion	Coin	Total monetary value	Total fine ounces
North America:					
Canada	\$13,124,300	\$431,470,655	\$598,150	\$445,193,105	\$12,719,803
Mexico	4,358,795	29,748,075	90,405	34,197,275	977,065
Cuba	77,595		35	77,630	2,218
Dominican Republic	273,105			273,105	7,803
British West Indies	7,560		28,420	35,980	1,028
Central America	1,395,240	2,429,665		3,824,905	109,283
South America:					
Bolivia	4,760			4,760	136
British Guiana	739,900			739,900	21,140
Chile	3,093,020	4,254,670	630	7,348,320	209,952
Colombia	18,252,640			18,252,640	521,504
Duteh Guiana	281,820			281,820	8,052
Ecuador	1,425,060		22,615	1,447,705	41,363
Peru	2,962,785	4,606,490	24,010	7,593,285	216,951
Venezuela	4,873,015	2,009,910		6,882,925	196,655
Europe:					
Belgium	11,124,155	45,186,190	1,890	56,312,235	1,608,921
Finland	259,490	4,191,740	3,917,620	8,368,850	239,110
France	167,497,155	210,228,165	6,475	377,731,795	10,792,337
Germany	885,885		4,095	889,980	25,428
Great Britain	106,254,260	864,708,460	396,375	971,359,095	27,753,117
Italy	28,770	38,162,900	5,390	38,497,060	1,099,916
Latvia		2,556,715		2,556,715	73,049
Netherlands	1,306,480	166,025,125	6,650	167,338,255	4,781,093
Norway	898,240	27,148,170		28,046,410	801,326
Portugal	1,190	1,551,900	1,330	1,554,420	44,412
Spain	1,546,615	571,480		2,118,095	60,517
Sweden	6,283,935	170,380,175	4,215,400	180,879,510	5,167,986
Switzerland	23,140,635	101,848,670	1,330	124,990,635	3,571,161
Yugoslavia		658,875		658,875	18,825
Other Europe	1,015		105	1,120	32
Eurasia: Union of Soviet Socialist Republics		5,568,640		5,568,640	159,104
Asia:					
Arabia		122,150		122,150	3,490
China	36,739,255	1,618,365		38,357,620	1,095,932
India	91,400,330	1,923,600	210,280	93,534,210	2,672,406
Japan	53,264,540	98,803,740		152,068,280	4,344,808
Straits Settlements	146,020			146,020	4,172
Turkey	228,130	813,260		1,041,390	29,754
Federated Malay States	5,511,590	288,785		5,800,375	165,725
Africa:					
Egypt	401,520			401,520	11,472
Liberia	7,350			7,350	210
Union of South Africa		613,515		613,515	17,529
Oceania:					
Australia	2,753,485	71,423,660	516,530	74,693,675	2,134,105
Dutch East Indies	153,230	132,195		285,425	8,155
New Zealand	840,805	1,325,800		2,166,605	61,903
Fiji Islands	2,401,210			2,401,210	68,606
Unalloeated			15,960	15,960	456
Total value	563,944,885	2,290,671,740	10,063,725	2,864,680,350	
Total ounces	16,112,711	65,447,764	287,535		\$1,848,010

Deposits of foreign silver bullion and coin during the fiscal year 1940 ¹

[On quantity basis see pp. 48]

Country	Fiscal year 1940		Country	Fiscal year 1940	
	Fine ounces	Subsidiary coining value at \$1.38+ per fine ounce		Fine ounces	Subsidiary coining value at \$1.38+ per fine ounce
REFINED BULLION					
Great Britain.....	15,857	\$21,921	Europe.....	7,831	10,826
Mexico.....	260,113	359,583	Asia:		
CRUDE BULLION			China.....	16,286	22,514
North America:			Dutch East Indies.....	181	250
Mexico.....	37,735	52,165	India.....	91,616	126,651
Cuba.....	468	647	Japan.....	6,852	9,472
Dominican Republic.....	677	936	Straits settlements.....	112	155
British West Indies.....	46	64	Federated Malay States.....	5,491	7,591
Other North American countries.....	3,378	4,670	Africa:		
Central America:			Egypt.....	996	1,377
Costa Rica.....	10,477	14,484	Other.....	14	19
Salvador.....	13,181	18,221	Oceania:		
Other Central American countries.....	5,102	7,053	Australia.....	13,338	18,438
South America:			Fiji Islands.....	11,415	15,780
British Guiana.....	1,480	2,046	New Zealand.....	784	1,084
Chile.....	9,803	13,552	Unallocated.....	1	1
Colombia.....	3,660	5,060	Mixed foreign coin.....	489	676
Ecuador.....	6,735	9,310			
Peru.....	29,768	41,151			
Venezuela.....	9,422	13,025			
Other South American countries.....	493	681			

¹ Does not include refined silver purchased under the Silver Purchase Act of June 19, 1934, amounting to 195,824,133 fine ounces for the fiscal year 1940.

Summary of exports and imports of gold and silver, fiscal year ended June 30, 1940
[Information supplied by the Bureau of Foreign and Domestic Commerce]

Description	Gold		Silver	
	Exports	Imports	Exports	Imports
Grand total.....	\$5,011,306	\$4,304,118,580	\$9,078,233	\$59,805,983
In ore and base bullion.....	116,681	106,179,674	8,639	21,751,331
Refined bullion.....	1,026,203	4,042,479,090	8,093,869	37,681,115
Coin:				
United States.....	10	276	58,791	331,171
Foreign.....	3,868,412	155,459,540	916,934	42,336

Imports and exports of United States gold coin, by fiscal years, since 1870 ¹

[From United States import and export statistics]

Fiscal year ended June 30 ² —	Imports	Exports	Fiscal year ended June 30 ² —	Imports	Exports
1870-77.....		\$281,207,579	1930.....	\$94,996,631	\$2,732,549
1878-80.....	\$29,188,201	12,235,535	1931.....	253,371,606	39,629,056
1881-90.....	43,747,793	71,195,757	1932.....	196,539,282	163,863,560
1891-1900.....	190,825,938	499,724,320	1933.....	15,174,963	13,831,425
1901-10.....	148,038,281	329,838,094	1934.....	5,551,429	4,556,500
1911-20.....	305,377,828	1,123,309,631	1935.....	6,824,149	
1921.....	29,537,408	107,572,881	1936.....	184,123	10
1922.....	19,184,697	17,410,199	1937.....	1,605	
1923.....	27,745,568	29,177,479	1938.....	405	
1924.....	26,058,570	6,874,930	1939.....	837	
1925.....	14,302,999	122,213,657	1940.....	276	10
1926.....	53,171,273	99,785,784			
1927.....	73,379,780	78,880,733	Total.....	1,643,639,534	3,288,149,554
1928.....	33,836,300	252,575,372	Net exports.....		1,644,510,020
1929.....	76,599,592	31,534,493			

¹ After Jan. 31, 1934, data are calculated on the basis of \$35 per fine ounce for gold content of coin; prior to that date calculated at \$20.67+ per fine ounce of gold.

² Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.

Gold imports and exports of the United States, with net movement, by calendar years since 1873

[From United States import and export statistics]

Calendar year ¹	Exports			Imports	Excess of—	
	Domestic ²	Foreign ²	Total		Exports over imports	Imports over exports
1873-80	\$170, 100, 255	\$17, 992, 553	\$188, 092, 808	\$240, 427, 807	-----	\$52, 331, 993
1881-90	214, 074, 949	45, 309, 525	259, 384, 474	277, 932, 720	-----	18, 548, 246
1891-1900	589, 580, 502	60, 887, 559	650, 468, 061	605, 177, 467	\$45, 290, 594	-----
1901-10	644, 494, 400	36, 469, 196	680, 963, 596	751, 883, 761	-----	70, 920, 165
1911-20	1, 638, 918, 055	50, 553, 630	1, 689, 471, 685	2, 491, 130, 794	-----	801, 659, 109
1921	19, 610, 981	4, 280, 395	23, 891, 376	691, 218, 297	-----	667, 356, 921
1922	35, 865, 106	1, 009, 788	36, 874, 894	275, 169, 785	-----	238, 294, 891
1923	27, 866, 445	776, 972	28, 643, 417	322, 715, 812	-----	294, 072, 395
1924	60, 309, 354	1, 338, 959	61, 648, 313	319, 720, 918	-----	258, 072, 605
1925	262, 263, 296	376, 584	262, 639, 790	128, 273, 172	134, 366, 618	-----
1926	114, 094, 363	1, 613, 452	115, 707, 815	213, 504, 020	-----	97, 796, 205
1927	201, 241, 325	213, 775	201, 455, 100	207, 535, 195	-----	6, 080, 095
1928	555, 386, 442	5, 372, 899	560, 759, 341	168, 897, 307	391, 862, 034	-----
1929	116, 431, 430	151, 496	116, 582, 926	291, 648, 632	-----	175, 065, 706
1930	114, 715, 091	1, 252, 241	115, 967, 332	396, 053, 605	-----	280, 086, 363
1931	466, 774, 590	19, 869	466, 794, 459	612, 119, 211	-----	145, 321, 752
1932	796, 042, 647	13, 481, 877	809, 527, 524	363, 315, 127	446, 212, 397	-----
1933	286, 014, 088	80, 638, 105	366, 652, 193	193, 196, 686	173, 455, 507	-----
1934	-----	-----	52, 758, 664	1, 186, 670, 510	-----	1, 133, 911, 846
1935	-----	-----	1, 960, 319	1, 740, 979, 115	-----	1, 739, 018, 796
1936	-----	-----	27, 533, 521	1, 144, 117, 412	-----	1, 116, 583, 891
1937	-----	-----	46, 020, 018	1, 621, 523, 270	-----	1, 575, 503, 252
1938	-----	-----	5, 888, 904	1, 979, 457, 519	-----	1, 973, 568, 615
1939	-----	-----	508, 063	3, 574, 658, 840	-----	3, 574, 150, 777
Total	-----	-----	6, 770, 194, 593	19, 797, 357, 072	1, 191, 187, 150	14, 218, 349, 629
Net imports	-----	-----	-----	-----	-----	13, 027, 162, 479

¹ Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.

² Segregation not made in 1934 and thereafter.

Silver imports and exports of the United States, with net movement, by calendar years, since 1873

[From United States import and export statistics]

Calendar year ¹	Exports			Imports	Excess of—	
	Domestic ²	Foreign ²	Total		Exports over imports	Imports over exports
1873-80	\$154, 961, 041	\$44, 940, 117	\$199, 901, 158	\$92, 487, 371	\$107, 413, 787	-----
1881-90	181, 962, 434	92, 481, 372	274, 443, 806	155, 672, 202	118, 771, 604	-----
1891-1900	417, 544, 181	90, 125, 739	507, 669, 920	256, 332, 873	251, 337, 047	-----
1901-10	475, 850, 976	66, 692, 935	542, 543, 911	367, 980, 603	174, 563, 308	-----
1911-20	957, 310, 982	108, 503, 646	1, 065, 814, 628	522, 908, 141	542, 906, 487	-----
1921	24, 502, 947	27, 072, 452	51, 575, 399	63, 242, 671	-----	\$11, 667, 272
1922	25, 457, 915	37, 349, 371	62, 807, 286	76, 806, 653	-----	7, 999, 367
1923	40, 387, 198	32, 081, 591	72, 468, 789	74, 453, 530	-----	1, 984, 741
1924	91, 160, 380	18, 730, 644	109, 891, 033	73, 944, 902	35, 946, 131	-----
1925	81, 802, 658	17, 324, 927	99, 127, 585	64, 595, 418	34, 532, 167	-----
1926	74, 557, 587	17, 699, 977	92, 257, 564	69, 595, 936	22, 661, 628	-----
1927	60, 314, 749	15, 310, 031	75, 624, 780	55, 073, 917	20, 550, 863	-----
1928	64, 328, 802	23, 053, 214	87, 382, 016	68, 117, 329	19, 204, 687	-----
1929	62, 837, 751	20, 569, 446	83, 407, 197	63, 939, 830	19, 467, 367	-----
1930	43, 549, 586	10, 606, 998	54, 156, 584	42, 760, 841	11, 395, 743	-----
1931	21, 719, 225	4, 766, 028	26, 485, 253	28, 664, 139	-----	2, 178, 886
1932	10, 204, 472	3, 645, 422	13, 849, 894	19, 649, 943	-----	5, 800, 049
1933	14, 177, 764	4, 863, 209	19, 040, 973	60, 224, 746	-----	41, 183, 773
1934	-----	-----	16, 551, 336	102, 725, 135	-----	86, 173, 799
1935	-----	-----	18, 801, 291	354, 531, 001	-----	335, 729, 710
1936	-----	-----	2, 965, 493	182, 816, 199	-----	179, 850, 706
1937	-----	-----	12, 042, 339	91, 876, 984	-----	79, 834, 645
1938	-----	-----	7, 082, 153	220, 531, 137	-----	223, 448, 984
1939	-----	-----	14, 629, 792	85, 307, 095	-----	70, 677, 303
Total	-----	-----	3, 510, 520, 180	3, 198, 238, 596	1, 358, 810, 819	1, 046, 529, 235
Net exports	-----	-----	-----	-----	12, 281, 584	-----

¹ Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.

² Segregation not made in 1934 and thereafter.

Coinage of gold and silver of the United States, by weight and face amount, by fiscal years, since 1873

Fiscal year ended June 30 ¹ —	Gold ²		Silver		
	Fine ounces	Face amount	Fine ounces consumed	Dollars coined ³	Subsidiary coined
1873-80	17,001,238	\$351,446,781	114,151,137	\$100,674,788	\$49,466,089
1881-90	18,831,356	389,278,674	240,813,031	305,694,752	6,055,768
1891-1900	31,172,853	644,400,068	145,449,899	129,119,775	62,943,239
1901-10	47,455,500	930,992,174	124,567,811	71,776,395	95,459,617
1911-20	13,457,436	278,189,899	84,587,998	—	116,935,193
1921	—	—	24,413,888	19,043,000	13,389,070
1922	2,563,876	53,000,016	71,572,517	92,388,473	160,093
1923	2,911,691	60,190,000	56,119,410	110,715,000	675,000
1924	7,455,555	154,120,000	16,614,133	11,870,000	10,276,040
1925	12,109,956	250,335,000	20,107,252	18,308,000	8,221,404
1926	3,111,265	64,315,565	14,448,979	11,432,700	7,750,478
1927	4,061,323	83,955,000	10,371,755	4,456,900	9,572,659
1928	12,074,158	249,595,000	6,589,652	2,018,649	6,937,418
1929	1,932,339	39,915,000	5,417,138	—	7,488,700
1930	64,339	1,330,000	6,638,774	—	9,177,500
1931	221,074	4,570,000	575,300	—	795,300
1932	5,370,350	111,015,000	580,870	—	803,000
1933	1,279,519	26,450,000	837,813	—	1,158,200
1934	—	—	2,299,173	—	3,136,925
1935	—	—	23,364,568	5,635,557	23,273,810
1936	—	—	20,031,262	1,439,000	26,152,805
1937	—	—	23,544,080	—	32,962,267
1938	—	—	14,362,568	—	19,854,941
1939	—	—	7,978,145	—	11,029,058
1940	—	—	19,301,999	—	26,807,671
Total	181,073,828	3,743,128,177	1,085,099,152	884,572,989	553,482,245

¹ Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.² The coinage of domestic gold coin was discontinued in 1933.³ Both standard and trade dollars. The silver dollar coinage of 1921-28 represents recoinage of an equivalent number of dollars converted to bullion under act of Apr. 23, 1918—259,121,554 for export to India and 11,111,168 for domestic subsidiary coin; total, 270,232,722.*Authority for United States coinage, by denominations, with standard weight and fineness, and total coined*GOLD COINAGE¹

Denomination	Authorizing act	Standard weight	Standard fineness	Total coined to Dec. 31, 1937	
50 dollars commemorative, Panama Pacific International Exposition:					
Octagonal	Jan. 16, 1915	Grains 1,290	Thou-sands ² 900	Pieces 1,509	Face amount \$75,450.00
Round	do	1,290	900	1,510	75,500.00
Double eagle (\$20)	Mar. 3, 1849	516	900	174,105,606	3,482,112,120.00
Do	Feb. 12, 1873	516	900		
Eagle (\$10)	Apr. 2, 1792	270	916 $\frac{2}{3}$		
Do	June 28, 1834	253	899,225	57,683,485	576,834,850.00
Do	Jan. 18, 1837	258	900		
Do	Feb. 12, 1873	253	900		
Half eagle (\$5)	Apr. 2, 1792	135	916 $\frac{2}{3}$		
Do	June 28, 1834	129	899,225	78,911,869	394,559,345.00
Do	Jan. 18, 1837	129	900		
Do	Feb. 12, 1873	129	900		
Quarter eagle (\$2.50) ²	Apr. 2, 1792	67.5	916 $\frac{2}{3}$		
Do ²	June 28, 1834	64.5	899,225	20,216,590	50,541,475.00
Do ²	Jan. 18, 1837	64.5	900		
Do ²	Feb. 12, 1873	64.5	900		
Quarter eagle (\$2.50), commemorative: Panama-Pacific International Exposition	Jan. 16, 1915	64.5	900	10,017	25,042.50
Sesquicentennial Exhibition	Mar. 3, 1925	64.5	900	200,226	500,565.00
3 dollars ³	(Feb. 21, 1853)	77.4	900	539,792	1,619,376.00
1 dollar ³	(Mar. 3, 1849)	25.8	900	19,499,337	19,499,337.00
1 dollar, commemorative:	(Feb. 12, 1873)				
Louisiana Purchase Exposition	June 28, 1902	25.8	900	250,258	250,258.00
Lewis and Clark Exposition	Apr. 13, 1904	25.8	900	60,069	60,069.00
Panama-Pacific International Exposition	Jan. 16, 1915	25.8	900	25,034	25,034.00
McKinley memorial	Feb. 23, 1916	25.8	900	30,040	30,040.00
Grant memorial	Feb. 2, 1922	25.8	900	10,016	10,016.00
Total gold				351,545,358	4,526,218,477.50

¹ Coinage of domestic gold coin discontinued in 1933; sec. 5 of the Gold Reserve Act of 1934 provides in part as follows:² No gold shall hereafter be coined, and no gold coin shall hereafter be paid out or delivered by the United States. * * *. All gold coin of the United States shall be withdrawn from circulation, and, together with all other gold owned by the United States, shall be formed into bars of such weights and degrees of fineness as the Secretary of the Treasury may direct."³ Discontinued by act of Apr. 11, 1930.³ Discontinued by act of Sept. 26, 1890.

Authority for United States coinage, by denominations, with standard weight and fineness, and total coined—Continued
 SILVER COINAGE

Denomination	Authorizing act	Standard weight	Standard fineness	Total coined to Dec. 31, 1939		
				Thousands	Pieces	Face amount
Dollar ¹	Apr. 2, 1792	416	892.4			
Do.....	Jan. 18, 1837	412 $\frac{1}{2}$	900			
Do.....	Feb. 28, 1878	412 $\frac{1}{2}$	900			
Do.....	July 14, 1890	412 $\frac{1}{2}$	900	855,611,127		\$855,611,127.00
Do.....	Mar. 3, 1891	412 $\frac{1}{2}$	900			
Do.....	Apr. 23, 1918	412 $\frac{1}{2}$	900			
Trade dollar ² ³	Feb. 12, 1873	420	900	35,965,924		35,965,924.00
Dollar, commemorative: Lafayette.....	Mar. 3, 1899	412 $\frac{1}{2}$	900	50,026		50,026.00
Half dollar.....	Apr. 2, 1792	208	892.4			
Do.....	Jan. 18, 1837	206 $\frac{1}{4}$	900			
Do.....	Feb. 21, 1853	192	900	535,912,101		267,956,050.50
Do.....	Feb. 12, 1873	192.9	900			
Half dollar, commemorative:						
Columbian Exposition.....	Aug. 5, 1892	192.9	900	5,002,105		2,501,052.50
Panama-Pacific International Exposition.....						
Jan. 16, 1915	192.9	900	60,030			30,015.00
Illinois Centennial.....	June 1, 1918	192.9	900	100,058		50,029.00
Maine Centennial.....	May 10, 1920	192.9	900	50,028		25,014.00
Lauding of Pilgrims Tercentennial.....	May 12, 1920	192.9	900	300,165		150,082.50
Alabama Centennial.....	May 10, 1920	192.9	900	70,044		35,022.00
Missouri Centennial.....	Mar. 4, 1921	192.9	900	50,028		25,014.00
Grant.....	Feb. 2, 1922	192.9	900	100,061		50,030.50
Monroe Doctrine Centennial.....	Jan. 24, 1923	192.9	900	274,077		137,038.50
Huguenot-Walloon.....	Feb. 26, 1923	192.9	900	142,080		71,040.00
Stone Mountain.....	Mar. 17, 1924	192.9	900	2,314,709		1,157,354.50
Battle Lexington-Concord.....	Jan. 14, 1925	192.9	900	162,099		81,049.50
California Diamond Jubilee.....	Feb. 24, 1925	192.9	900	150,200		75,100.00
Fort Vancouver.....	do.....	192.9	900	50,028		25,014.00
Sesquicentennial Exhibition.....	Mar. 3, 1925	192.9	900	1,000,528		500,264.00
Battle of Bennington.....	Feb. 24, 1925	192.9	900	40,034		20,017.00
Oregon Trail.....	May 17, 1926	192.9	900	264,419		132,209.50
Hawaiian Discovery.....	Mar. 7, 1928	192.9	900	10,008		5,004.00
Texas Centennial.....	June 15, 1933	192.9	900	304,193		152,096.50
Daniel Boone Bicentennial.....	May 26, 1934	192.9	900	108,603		54,301.50
Maryland Tercentennial.....	May 9, 1934	192.9	900	25,015		12,507.50
Arkansas Centennial.....	May 14, 1934	192.9	900	120,166		60,083.00
Connecticut Tercentennial.....	June 21, 1934	192.9	900	25,018		12,509.00
City of Hudson, N. Y.	May 2, 1935	192.9	900	10,005		5,004.00
Providence, R. I., Tercentennial.....	do.....	192.9	900	50,034		25,017.00
California-Pacific Exposition.....	May 3, 1935	192.9	900	430,224		215,112.00
Old Spanish Trail.....	June 5, 1935	192.9	900	10,008		5,004.00
Columbia, S. C., Sesquicentennial.....	Mar. 18, 1936	192.9	900	25,023		12,511.50
Cincinnati, Ohio, fiftieth anniversary as music center.....	Mar. 31, 1936	192.9	900	15,016		7,508.00
Long Island, N. Y., Centennial.....	Apr. 13, 1936	192.9	900	100,053		50,026.50
Great Lakes Exposition—Cleveland, Ohio, Centennial.....	May 5, 1936	192.9	900	50,030		25,015.00
New Rochelle, N. Y., two hundred and fiftieth anniversary.....	do.....	192.9	900	25,015		12,507.50
Bridgeport, Conn., Centennial.....	May 15, 1936	192.9	900	25,015		12,507.50
Wisconsin Centennial.....	do.....	192.9	900	25,015		12,507.50
Swedes' landing in Delaware, Tercentennial.....	do.....	192.9	900	25,015		12,507.50

¹ Dollar of 1792 discontinued by act of Jan. 18, 1837; dollar of 1837 discontinued by act of Feb. 12, 1873.

² See following:

Silver-dollar coinage:

Act Apr. 2, 1792:					
From 1792 to 1805.....				\$1,439,517	
During 1836.....				1,000	\$1,440,517
Act Jan. 18, 1837: From 1839 to Feb. 12, 1873.....					6,590,721
Act Feb. 28, 1878 (Bland-Allison Act).....					378,166,793
Act July 14, 1890 (Sherman Act), to date of repeal of purchasing clause thereof Oct. 31, 1893.....				\$36,087,285	
Act Nov. 1, 1893, to June 12, 1898.....				42,139,872	
Act June 13, 1898, war revenue bill.....				108,800,188	
Act Mar. 3, 1887 and 1891, trade-dollar conversion.....					187,027,345
Act Apr. 23, 1918, Pittman Act replacement:					5,078,472
Old design, since Feb. 21, 1921.....				\$86,730,000	
Peace dollar, since Dec. 21, 1921.....				183,502,722	
Act May 12, 1933 (sec. 43), Executive proclamation Dec. 21, 1933.....					270,232,722
Act June 19, 1934 (sec. 7), Executive proclamation Aug. 9, 1934.....					7,021,528
Total.....					53,029
					855,611,127

³ Coinage limited to export demand by joint resolution July 22, 1876. Redeemed \$7,689,036 at face amount under act Mar. 3, 1887, converted into 5,078,472 standard dollars and \$2,889,011 subsidiary silver coin.

⁴ Discontinued by act of Mar. 3, 1887.

⁵ 12 $\frac{1}{2}$ grams, or 192.9 grains.

Authority for United States coinage, by denominations, with standard weight and fineness, and total coined—Continued

SILVER COINAGE—Continued

Denomination	Authorizing act	Standard weight	Standard fineness	Total coined to Dec. 31, 1939	
Half dollar, commemorative—Con. Lynchburg, Va., Sesquicentennial	May 28, 1936	Grains 192.9	Thousandths 900	Pieces 20,013	Face amount \$10,006.50
Albany, N. Y., two hundred and fiftieth anniversary	June 16, 1936	192.9	900	25,013	12,506.50
Elgin, Ill. Centennial	do	192.9	900	25,015	12,507.50
Battle of Gettysburg, seventy-fifth anniversary	do	192.9	900	50,028	25,014.00
Roanoke Island, N. C., three-hundred and fiftieth anniversary	June 24, 1936	192.9	900	50,030	25,015.00
San Francisco-Oakland Bay Bridge	June 26, 1936	192.9	900	100,055	50,027.50
York County, Maine Tercentennial	do	192.9	900	25,015	12,507.50
Battle of Antietam, seventy-fifth anniversary	June 24, 1937	192.9	900	50,028	25,014.00
Norfolk, Va., Tercentennial of land grant and bicentennial of city	June 28, 1937	192.9	900	25,013	12,506.50
Quarter dollar	Apr. 2, 1792	104	892.4		
Do	Jan. 18, 1837	103½	900		
Do	Feb. 21, 1853	96	900	873,322,212	218,330,553.00
Do	Feb. 12, 1873	96.45	900		
Quarter dollar, commemorative: Columbian Exposition	Mar. 3, 1893	96.45	900	40,023	10,005.75
20 cents ⁷	Mar. 3, 1875	77.16	900	1,355,000	271,000.00
Dime	Apr. 2, 1792	41.6	892.4		
Do	Jan. 18, 1837	41½	900		
Do	Feb. 21, 1853	38.4	900	1,845,090,732	184,509,973.20
Do	Feb. 12, 1873	38.58	900		
Half dime ¹⁰	Apr. 2, 1792	20.8	892.4		
Do ¹⁰	Jan. 18, 1837	20½	900	97,604,388	4,880,210.40
Do ¹⁰	Feb. 21, 1853	19.2	900		
3 cents ¹⁰	Mar. 3, 1851	12½	750		
Do ¹⁰	Mar. 3, 1853	11.52	900	42,736,240	1,282,087.20
Total silver				4,299,581,135	1,574,809,147.05

⁶ 6½ grams, or 96.45 grains.

⁷ 2½ grains, or 38.58 grains.

⁸ Discontinued by act of May 2, 1878.

⁹ Discontinued by act of Feb. 12, 1873

⁵ 5 grams, or 77.16 grains.

Coinage of each mint, by face amount, with grand total

Denomination	Philadelphia, 1793-1939	San Francisco, 1854-1930	Denver, 1906-39
Gold:			
50 dollars		\$150,950.00	
Double eagles	\$1,423,602,540.00	1,762,600,520.00	\$262,160,000.00
Eagles	345,549,320.00	145,584,060.00	59,092,800.00
Half eagles	209,848,105.00	140,140,040.00	26,463,300.00
3 dollars	1,357,716.00	186,300.00	
Quarter eagles	42,413,887.50	1,886,297.50	2,704,200.00
Dollars	18,573,821.00	115,266.00	
Total gold	2,041,345,389.50	2,050,753,433.50	350,420,300.00
Silver:			
Dollars	423,758,122.00	183,504,073.00	47,406,100.00
Trade dollars	5,107,524.00	26,647,000.00	
Half dollars	150,987,036.50	58,267,850.00	21,871,693.50
Quarter dollars	151,773,876.50	25,735,534.25	23,166,200.00
20 cents	11,342.00	231,000.00	
Dimes	126,032,172.90	26,683,518.90	22,896,180.00
Half dimes	3,048,791.90	119,100.00	
3 cents	1,260,487.20		
Total silver	862,870,353.00	321,188,076.15	115,340,173.50
Minor:			
5 cents	89,016,927.70	6,469,450.00	9,024,115.00
3 cents	941,349.48		
2 cents	912,020.00		
1 cent	66,694,192.70	6,521,200.00	7,307,660.00
Half cent	39,909.11		
Total minor	157,634,398.90	12,990,650.00	16,931,775.00
Total face amount	3,061,859,141.49	2,384,932,159.65	482,692,248.50
Total pieces	11,438,321,332	1,613,165,943	1,361,416,097

Authority for United States coinage, by denominations, with standard weight and fineness, and total coined—Continued

MINOR COINAGE

Denomination	Authorizing act	Standard weight	Standard composition	Total coined to Dec. 31, 1930		
5 cents (nickel)	May 10, 1866		Grains	Thou-sands	Pieces	Face amount
Do	Feb. 12, 1873	77.16		(4)	2,102,809,854	\$105,140,492.70
3 cents (nickel) ¹	Mar. 3, 1865	30		(3)	31,378,316	941,349.48
Do	Feb. 12, 1873	30		(3)		
2 cents (bronzo) ²	Apr. 22, 1864	96		(4)	45,601,000	912,020.00
Cont (copper)	Apr. 2, 1792	264				
Do	Jan. 14, 1793	208				
Do ³	Jan. 26, 1796	186		(6)	175,850,744	1,758,507.44
Do ⁴	Jan. 18, 1837	168				
Cent (nickel) ⁵	Feb. 21, 1857	72		(9)	200,772,000	2,007,720.00
Cent (bronze)	Apr. 22, 1864	48		(4)	7,675,682,526	76,756,825.26
Do	Feb. 12, 1873	48		(4)		
Half cent (copper)	Apr. 2, 1792	132				
Do	Jan. 14, 1793	104				
Do ⁵	Jan. 25, 1796	84		(6)	7,981,822	39,909.11
Do ⁶	Jan. 18, 1837	84				
Total minor					10,240,076,262	187,556,823.99
Total coinage					14,891,202,755	6,288,584,448.54

¹ Discontinued by act of Sept. 26, 1890.² Discontinued by act of Feb. 12, 1873.³ Composed of 75 percent copper and 25 percent nickel.⁴ Composed of 95 percent copper and 5 percent tin and zinc.⁵ All copper.⁶ Proclamation of the President in conformity with act of Mar. 3, 1795.⁷ Discontinued by act of Feb. 21, 1857.⁸ Discontinued by act of Apr. 22, 1864.⁹ Composed of 88 percent copper and 12 percent nickel.

pieces, since organization to close of business Dec. 31, 1939

New Orleans, 1838-61, 1879-1909	Carson City, 1870-93	Charlotte, 1838-61	Dahlonega, 1838-61	Total, face amount	Total pieces
\$16,375,500.00	\$17,283,560.00			\$150,950.00	3,019
23,610,890.00	2,997,780.00			3,482,112,120.00	174,105,606
4,618,625.00	3,548,085.00	\$4,405,135.00	\$5,536,055.00	576,834,850.00	57,683,485
72,000.00			3,360.00	394,559,345.00	78,911,869
3,023,157.50		544,915.00	494,625.00	1,619,376.00	539,792
1,004,000.00		109,138.00	72,529.00	51,067,082.50	20,426,833
				19,874,754.00	18,874,754
48,704,172.50	23,829,425.00	5,059,188.00	6,106,569.00	4,526,218,477.50	351,545,358
187,111,529.00	13,881,329.00			855,661,153.00	855,661,153
	4,211,400.00			35,965,924.00	35,965,924
40,117,338.00	2,654,313.50			273,898,231.50	547,796,463
15,085,750.00	2,579,198.00			218,340,558.75	873,362,235
	28,658.00			271,000.00	1,355,000
6,807,990.60	2,090,110.80			184,509,973.20	1,845,099,732
812,327.50				4,880,219.40	97,604,388
21,600.00				1,282,087.20	42,736,240
249,956,535.10	25,445,009.30			1,574,809,147.05	4,299,581,135
				105,140,492.70	2,102,809,854
				941,349.48	31,378,316
				912,020.00	45,601,000
				80,523,052.70	8,052,305,270
				39,909.11	7,981,822
				187,556,823.99	10,240,076,262
298,660,707.60	49,274,434.30	5,059,188.00	6,106,569.00	6,288,584,448.54	
419,076,513	56,636,119	1,208,131	1,378,710		14,891,202,755

*Coinage of each mint during
BY NUMBER*

Mint	1930	1931	1932	1933
Philadelphia: Gold.....		2,938,250	5,564,750	758,000
Silver.....	12,402,000	3,150,000	5,404,000	
Minor.....	180,264,000	19,396,000	9,062,000	14,360,000
Total.....	192,666,000	25,484,250	20,030,750	15,118,000
San Francisco: Gold.....	170,000			
Silver.....	3,399,000	1,800,000	408,000	1,786,000
Minor.....	29,721,000	2,066,000		
Total.....	33,290,000	3,866,000	408,000	1,786,000
Denver: Gold.....		106,500		
Silver.....		1,260,000	436,800	5,250
Minor.....	40,100,000	4,480,000	10,500,000	6,200,000
Total.....	40,100,000	5,846,500	10,936,800	6,205,250
All mints: Grand total pieces.....	266,056,000	35,196,750	31,375,550	23,109,250

BY FACE AMOUNT

Mint and denomination	1930	1931	1932	1933
PHILADELPHIA				
Gold: Double eagles.....		\$58,765,000	\$22,035,000	\$8,910,000
Eagles.....			44,630,000	3,125,000
Half eagles.....				
Quarter eagles.....				
Total gold.....		58,765,000	66,665,000	12,035,000
Silver: Dollars.....				
Half dollars.....				
Quarter dollars.....	\$1,408,000		1,351,000	
Dimes.....	677,000	315,000		
Total silver.....	2,085,000	315,000	1,351,000	
Minor: 5 cents.....	1,142,450			
1 cent.....	1,574,150	193,960	90,620	143,600
Total minor.....	2,716,600	193,960	90,620	143,600
Total face amount.....	4,801,600	50,273,960	68,106,620	12,178,600
SAN FRANCISCO				
Gold: Double eagles.....	1,480,000			
Eagles.....	960,000			
Total gold.....	2,440,000			
Silver: Dollars.....				
Half dollars.....				893,000
Quarter dollars.....	389,000		102,000	
Dimes.....	184,300	180,000		
Total silver.....	573,300	180,000	102,000	893,000
Minor: 5 cents.....	271,750	60,000		
1 cent.....	242,860	8,660		
Total minor.....	514,610	68,660		
Total face amount.....	3,527,010	248,660	102,000	893,000
DENVER				
Gold: Double eagles.....		2,130,000		
Silver: Dollars.....				
Half dollars.....				2,625
Quarter dollars.....			109,200	
Dimes.....		126,000		
Total silver.....		126,000	109,200	2,625
Minor: 5 cents.....				
1 cent.....	401,000	44,800	105,000	62,000
Total minor.....	401,000	44,800	105,000	62,000
Total face amount.....	401,000	2,300,800	214,200	64,625
ALL MINTS				
Grand total face amount.....	8,730,510	61,823,420	68,122,820	13,136,225

the past 10 calendar years

OF PIECES

1934	1935	1936	1937	1938	1939	Total
64,150,244 239,293,003	102,140,072 303,652,000	141,772,083 428,638,989	86,398,955 388,665,089	35,818,947 176,212,099	108,124,032 437,107,055	9,261,000 550,360,333 2,196,650,235
303,443,247	405,792,072	570,411,072	475,064,044	212,031,046	545,231,087	2,765,271,568
4,663,000	27,590,655 49,002,000	17,080,111 44,060,000	13,500,510 40,135,000	10,944,024 19,285,000	15,725,110 58,700,000	170,000 96,896,419 242,969,000
4,663,000	76,592,655	61,140,111	53,635,519	30,229,024	74,425,110	340,035,419
14,237,106 35,926,000	19,283,320 59,092,000	25,991,538 65,434,000	23,044,625 68,256,000	6,050,620 32,406,000	35,758,908 18,674,000	106,500 126,068,167 341,068,000
50,163,106	78,375,320	91,425,538	91,300,625	38,456,620	54,432,908	467,242,667
358,269,353	560,760,047	722,976,721	620,000,188	280,716,690	674,089,105	3,572,549,654

AND DENOMINATION

1934	1935	1936	1937	1938	1939	Total
						\$89,710,000.00
						47,755,000.00
						137,465,000.00
\$954,057.00	\$1,576,000.00					2,530,057.00
3,602,067.50	4,625,036.00	\$6,482,058.00	\$4,915,828.50	\$2,070,087.00	\$3,412,958.00	25,108,035.00
7,978,013.00	8,121,000.00	10,325,959.25	4,925,385.50	2,370,011.25	8,387,198.75	44,866,567.75
2,408,000.00	5,883,000.00	8,750,413.00	5,686,575.60	2,219,872.80	6,774,932.10	32,714,793.50
14,942,137.50	20,205,036.00	25,558,430.25	15,527,789.60	6,659,971.05	18,575,088.85	105,219,453.25
1,010,650.15	2,913,200.00	5,950,071.00	3,974,288.45	975,768.25	6,031,376.75	21,997,804.60
2,190,800.00	2,453,880.00	3,096,375.69	3,091,793.20	1,566,967.34	3,164,795.20	17,566,941.43
3,201,450.15	5,367,080.00	9,046,446.69	7,066,081.65	2,542,735.59	9,196,171.95	39,564,746.03
18,143,587.65	25,572,116.00	34,604,876.94	22,593,871.25	9,202,706.64	27,771,260.80	282,249,199.28
						1,480,000.00
						960,000.00
						2,440,000.00
1,011,000.00	1,964,000.00					2,975,000.00
1,826,000.00	2,063,327.50	2,021,055.50	1,054,259.50	11,012.00	1,278,555.00	9,147,209.50
	1,415,000.00	957,000.00	413,000.00	708,000.00	657,000.00	4,641,000.00
	1,584,000.00	921,000.00	974,000.00	809,000.00	1,054,000.00	5,706,300.00
2,837,000.00	7,026,327.50	3,899,055.50	2,441,259.50	1,528,012.00	2,989,555.00	22,469,509.50
	515,000.00	746,500.00	281,750.00	205,250.00	331,500.00	2,411,750.00
	387,020.00	291,300.00	345,000.00	151,800.00	520,700.00	1,947,340.00
	902,020.00	1,037,800.00	626,750.00	357,050.00	852,200.00	4,359,090.00
2,837,000.00	7,928,347.50	4,936,855.50	3,068,009.50	1,885,062.00	3,841,755.00	29,268,599.50
						2,130,000.00
1,569,500.00						1,569,500.00
1,184,203.00	1,513,160.00	2,242,769.00	854,512.50	256,810.00	2,136,454.00	8,190,533.50
881,800.00	1,445,000.00	1,343,500.00	1,797,400.00		1,773,000.00	7,349,900.00
677,200.00	1,047,700.00	1,613,200.00	1,414,600.00	553,700.00	2,439,400.00	7,871,800.00
4,312,703.00	4,005,860.00	5,199,469.00	4,066,512.50	810,510.00	6,348,854.00	24,981,733.50
374,000.00	604,600.00	1,240,700.00	891,300.00	619,800.00	175,700.00	3,906,100.00
284,460.00	470,000.00	406,200.00	504,300.00	200,100.00	151,600.00	2,629,460.00
658,460.00	1,074,600.00	1,646,900.00	1,395,600.00	819,900.00	327,300.00	6,535,560.00
4,971,163.00	5,080,460.00	6,846,369.00	5,462,112.50	1,630,410.00	6,676,154.00	33,647,293.50
25,951,750.65	38,580,923.50	46,388,101.44	31,123,993.25	12,718,178.64	38,289,169.80	345,165,092.28

Combined gold coinage (face amount) of the mints of the United States, by denominations and calendar years, since their organization

Calendar year	50 dollars	Double eagles	Eagles	Half eagles	3 dollars	Quarter eagles	Dollars
1793							
1794							
1795			\$27,950	\$43,535			
1796			60,800	16,995			\$165.00
1797			91,770	32,030			4,390.00
1798			79,740	124,335			1,535.00
1799			174,830	37,255			1,200.00
1800			259,650	58,110			
1801			292,540	130,030			
1802			150,900	265,880			6,530.00
1803			89,790	167,530			1,057.50
1804			97,950	152,375			8,317.50
1805				165,915			4,452.50
1806				320,465			4,040.00
1807				420,465			17,030.00
1808				277,890			6,775.00
1809				169,375			
1810				501,435			
1811				497,905			
1812				290,435			
1813				477,140			
1814				77,270			
1815				3,175			
1816							
1817							
1818				242,940			
1819				258,615			
1820				1,319,030			
1821				173,205			16,120.00
1822				88,980			
1823				72,425			
1824				86,700			6,500.00
1825				145,300			11,085.00
1826				90,345			1,900.00
1827				124,565			7,000.00
1828				140,145			
1829				287,210			8,507.50
1830				631,755			11,350.00
1831				702,970			11,300.00
1832				787,435			11,000.00
1833				968,150			10,400.00
1834				3,660,845			293,425.00
1835				1,857,670			328,505.00
1836				2,765,735			1,369,965.00
1837				1,035,605			112,700.00
1838			72,000	1,600,420			137,345.00
1839			382,480	802,745			191,622.50
1840			473,380	1,048,530			153,572.50
1841			656,310	380,945			54,602.50
1842			1,089,070	655,330			85,007.50
1843			2,506,240	4,275,425			1,327,132.50
1844			1,250,610	4,087,715			89,345.00
1845			736,530	2,743,640			276,277.50
1846			1,018,750	2,736,155			279,272.50
1847			14,337,580	5,382,685			482,060.00
1848			1,813,340	1,863,560			98,612.50
1849			6,775,180	1,184,645			111,147.50
1850		\$26,225,226	3,489,510	860,160			\$936,789
1851		48,043,100	4,393,280	2,651,955			511,301
1852		44,860,520	2,811,060	3,689,635			3,658,820
1853		26,646,520	2,522,530	2,305,095			3,283,827.50
1854		18,052,340	2,305,760	1,513,235	\$191,214	1,896,397.50	2,201,145
1855		25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856		30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857		28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858		21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859		13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860		22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861		74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862		18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863		22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864		19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865		27,874,000	207,050	144,535	3,495	62,302,50	3,725
1866		30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867		23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868		18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869		17,238,100	82,850	163,025	7,575	84,612.50	5,925
1870		22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871		20,456,740	251,650	245,000	3,990	68,375.00	3,930
1872		21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873		55,456,700	173,680	754,605	75	512,562.50	125,125
Total:							
1793-1873		680,466,000	55,656,940	68,889,385	1,169,883	26,750,302.50	19,181,927

Combined gold coinage (face amount) of the mints of the United States, by denominations and calendar years, since their organization—Continued

Calendar year	50 dollars	Double eagles	Eagles	Half eagles	3 dollars	Quarter eagles	Dollars
1874		\$33,017,700	\$799,270	\$203,530	\$125,460	\$9,850.00	\$108,820
1875		32,737,820	78,350	105,210	60	30,050.00	420
1876		46,386,920	104,280	61,820	135	23,052.50	3,245
1877		43,504,700	211,490	182,660	4,464	92,630.00	3,020
1878		45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879		28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880		17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881		14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882		23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883		24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884		19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885		13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,205
1886		22,120	10,621,600	18,282,160	3,428	10,220.00	6,016
1887		5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888		21,717,320	8,030,310	1,560,980	15,873	40,215.00	16,080
1889		16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890		19,399,080	755,430	290,640		22,032.50	
1891		25,891,340	1,956,000	1,347,065		27,600.00	
1892		19,238,760	9,817,400	5,724,700		6,362.50	
1893		27,178,320	20,132,450	9,610,985		75,265.00	
1894		48,350,800	26,032,780	5,152,275		10,305.00	
1895		45,163,120	7,148,260	7,289,680		15,297.50	
1896		43,931,760	2,000,980	1,072,315		48,005.00	
1897		57,070,220	12,774,090	6,109,415		74,760.00	
1898		54,912,900	12,857,970	10,154,475		60,412.50	
1899		73,593,680	21,403,520	16,278,645		68,375.00	
1900		86,681,680	3,749,600	8,673,650		168,012.50	
1901		34,150,520	46,036,160	21,320,200		228,307.50	
1902		35,697,580	5,520,130	5,557,810		334,332.50	1 75,080
1903		24,828,560	7,766,970	10,410,120		503,142.50	1 175,178
1904		227,819,440	2,709,880	2,445,680		402,400.00	2 25,028
1905		37,440,220	5,703,280	5,915,040		544,860.00	2 35,041
1906		55,113,800	16,903,920	6,334,100		441,225.00	
1907		96,656,620	26,833,790	7,570,960		841,120.00	
1908		109,263,200	14,813,360	6,149,430		1,412,642.50	
1909		59,774,140	5,987,530	21,910,490		1,104,747.50	
1910		60,788,340	34,863,440	7,840,250		1,231,705.00	
1911		35,392,000	5,856,950	12,018,195		1,899,677.50	
1912		2,996,480	7,050,830	5,910,720		1,540,492.50	
1913		11,926,760	5,080,710	6,620,495		1,805,412.50	
1914		40,926,400	7,025,500	8,785,625		1,720,292.50	
1915	3 \$150,950	14,391,000	4,100,750	3,760,375		1,540,292.50	3 25,034
1916		15,920,000	1,385,000	1,200,000			5 20,026
1917							5 10,014
1918							
1919							
1920		15,725,000	1,265,000				
1921		10,570,000					
1922		80,670,000					6 10,016
1923		45,365,000					
1924		206,010,000					
1925		190,935,000				1,445,000.00	
1926		66,785,000	10,140,000			7 1,615,565.00	
1927		124,675,000				970,000.00	
1928		176,320,000				1,040,000.00	
1929		35,595,000		3,310,000		1,330,000.00	
1930		1,480,000	960,000				
1931		60,895,000					
1932		22,035,000	44,630,000				
1933		8,910,000	3,125,000				
1934 ⁸							
Total:							
1874-1934	150,950	2,801,646,120	521,177,910	325,669,960	449,493	24,316,780.00	692,827
1793-1873		680,466,000	55,656,940	68,889,385	1,169,883	26,750,302.50	19,181,927
Grand total	150,950	3,482,112,120	576,834,850	394,559,345	1,619,376	51,067,082.50	19,874,754

¹ Louisiana Purchase Exposition coins.

² Lewis and Clark Exposition coins.

³ Panama-Pacific International Exposition coins; the fifties comprise octagonal, \$75,450; round, \$75,500.

⁴ Includes \$25,042.50 Panama-Pacific International Exposition coins.

⁵ McKinley memorial coins.

⁶ Ulysses S. Grant Centennial coins.

⁷ Includes \$500,565 National Sesquicentennial of Signing Declaration of Independence coins.

⁸ Coinage of domestic gold coin discontinued in 1933; section 5 of the Gold Reserve Act of 1934 provides in part as follows: "No gold shall hereafter be coined, and no gold coin shall hereafter be paid out or delivered by the United States * * * All gold coin of the United States shall be withdrawn from circulation, and, together with all other gold owned by the United States, shall be formed into bars of such weights and degrees of fineness as the Secretary of the Treasury may direct."

Combined silver coinage¹ of the mints of the United States, by denominations and calendar years, since their organization

Calendar year	Trade dollars	Dollars	Half dollars	Quarter dollars	Dimes	Half dimes	3 cents
1793							
1794		\$1,758		\$2,650.00			
1795		203,033	158,922.00				\$4,320.80
1796		72,920		\$1,473.50	\$2,213.50	511.50	
1797		7,776	1,959.00	63.00	2,526.10	2,226.35	
1798		327,536			2,755.00		
1799		423,515					
1800		220,920			2,176.00	1,200.00	
1801		54,454	15,144.50		3,464.00	1,695.50	
1802		41,650	14,945.00		1,097.50	650.50	
1803		66,064	15,857.50		3,304.00	1,892.50	
1804		19,570	78,259.50	1,684.50	826.50		
1805		321	105,861.00	30,348.50	12,078.00	780.00	
1806			419,788.00	51,531.00			
1807			525,788.00	55,160.75	16,500.00		
1808			684,300.00				
1809			702,905.00		4,471.00		
1810			638,138.00		635.50		
1811			601,822.00		6,518.00		
1812			814,029.50				
1813			620,951.50				
1814			519,537.50		42,150.00		
1815				17,308.00			
1816			23,575.00	5,000.75			
1817			607,783.50				
1818			980,161.00	90,293.50			
1819			1,104,000.00	36,000.00			
1820			375,561.00	31,861.00	94,258.70		
1821			652,898.50	54,212.75	118,651.20		
1822			779,786.50	16,020.00	10,000.00		
1823			847,100.00	4,450.00	44,000.00		
1824			1,752,477.00				
1825			1,471,583.00	42,000.00	51,000.00		
1826			2,002,090.00				
1827			2,746,700.00	1,000.00	121,500.00		
1828			1,537,600.00	25,500.00	12,500.00		
1829			1,856,078.00		77,000.00	61,500.00	
1830			2,332,400.00		51,000.00	62,000.00	
1831			2,936,830.00	99,500.00	77,135.00	62,135.00	
1832			2,398,500.00	80,000.00	52,250.00	48,250.00	
1833			2,603,000.00	39,000.00	48,500.00	68,500.00	
1834			3,206,002.00	71,500.00	63,500.00	74,000.00	
1835			2,676,003.00	488,000.00	141,000.00	138,000.00	
1836		1,000	3,273,100.00	118,000.00	119,000.00	95,000.00	
1837			1,814,910.00	63,100.00	104,200.00	113,800.00	
1838			1,773,000.00	208,000.00	239,493.40	112,750.00	
1839		300	1,748,768.00	122,786.50	229,633.70	108,285.00	
1840		61,005	1,145,054.00	153,331.75	253,358.00	113,954.25	
1841		173,000	355,500.00	143,000.00	363,000.00	98,250.00	
1842		184,618	1,484,882.00	214,250.00	390,750.00	58,250.00	
1843		165,100	3,056,000.00	403,400.00	152,000.00	58,250.00	
1844		20,000	1,885,500.00	290,300.00	7,250.00	32,500.00	
1845		24,500	1,341,500.00	230,500.00	198,500.00	73,200.00	
1846		169,600	2,257,000.00	127,500.00	3,130.00	1,350.00	
1847		140,750	1,870,000.00	275,600.00	24,500.00	63,700.00	
1848		15,000	1,880,000.00	36,500.00	45,150.00	63,400.00	
1849		62,600	1,781,000.00	85,000.00	113,900.00	72,450.00	
1850		47,500	1,341,500.00	150,700.00	244,150.00	82,250.00	
1851		1,300	301,375.00	62,000.00	142,650.00	82,050.00	\$185,022.00
1852		1,100	110,565.00	68,265.00	196,550.00	63,025.00	559,905.00
1853		46,110	2,430,354.00	4,146,555.00	1,327,301.00	785,251.00	342,000.00
1854		33,140	4,111,000.00	3,466,000.00	624,000.00	365,000.00	20,130.00
1855		26,000	2,288,725.00	857,350.00	207,500.00	117,500.00	4,170.00
1856		63,500	1,903,500.00	2,129,500.00	703,000.00	299,000.00	43,740.00
1857		94,000	1,482,000.00	2,726,500.00	712,000.00	433,000.00	31,260.00
1858			5,998,000.00	2,002,250.00	189,000.00	255,000.00	48,120.00
1859		636,500	2,074,000.00	421,000.00	97,000.00	45,000.00	10,950.00
1860		733,930	1,032,850.00	312,350.00	78,700.00	92,950.00	8,610.00
1861		78,500	2,078,950.00	1,237,650.00	209,650.00	164,050.00	14,940.00
1862		12,000	802,175.00	249,887.50	102,830.00	74,627.50	10,906.50
1863		27,660	709,830.00	48,015.00	17,196.00	5,923.00	643.80
1864		31,170	518,785.00	28,517.50	26,907.00	4,523.50	14.10
1865		47,000	593,450.00	25,075.00	18,550.00	6,675.00	255.00
1866		49,625	899,812.50	11,381.25	14,372.50	6,536.25	681.75
1867		60,325	810,162.50	17,156.25	14,662.50	6,431.25	138.75
1868		182,700	769,100.00	31,500.00	72,625.00	18,295.00	123.00
1869		424,300	725,650.00	23,150.00	70,660.00	21,930.00	153.00
1870		445,462	829,758.50	23,935.00	52,150.00	26,830.00	120.00
1871		1,117,136	1,741,655.00	53,255.50	109,371.00	82,493.00	127.80
1872		1,118,600	866,775.00	68,762.50	261,045.00	180,247.50	58.50
1873		\$1,225,000	296,600	1,593,780.00	414,190.50	443,329.10	51,830.00
Total:		1,225,000	8,031,238	100,541,253.00	22,288,021.50	9,242,079.20	4,880,219.40
1793-1873							1,282,087.20

NOTE.—The silver dollar coins executed 1921-28 represent an equivalent number of dollars converted into bullion under the act of Apr. 23, 1918—259,121,554 for export to India and 11,111,168 for domestic subsidiary coin.

Combined silver coinage¹ of the mints of the United States, by denominations and calendar years, since their organization—Continued

Calendar year	Trade dollars	Dollars	Half dollars	Quarter dollars	Dimes	Half dimes	3 cents
1874	\$4,910,000		\$1,406,650.00	\$215,975.00	\$319,151.70		
1875 ¹	6,279,600		5,117,750.00	1,278,375.00	2,406,570.00		
1876 ¹	6,102,150		7,451,575.00	7,839,287.50	3,015,115.00		
1877 ¹	13,092,710		7,510,255.00	0,024,027.50	1,735,051.00		
1878 ¹	4,259,900	\$22,495,550	726,200.00	849,200.00	187,880.00		
1879	1,541	27,560,100	2,950.00	3,675.00	1,510.00		
1880	1,087	27,397,355	4,877.50	3,738.75	3,735.50		
1881	960	27,927,975	5,487.50	3,243.75	2,407.50		
1882	1,007	27,574,100	2,750.00	4,075.00	391,110.00		
1883	079	28,470,039	4,519.50	3,859.75	767,571.20		
1884		28,136,875	2,637.50	2,218.75	393,134.90		
1885		28,697,707	3,065.00	3,632.50	257,711.70		
1886		31,423,880	2,943.00	1,471.50	658,409.40		
1887		33,611,710	2,855.00	2,677.50	1,573,838.90		
1888		31,990,833	6,416.50	300,708.25	721,648.70		
1889		34,651,811	6,355.50	3,177.75	835,338.90		
1890		38,043,004	6,295.00	20,147.50	1,133,461.70		
1891		23,562,735	100,300.00	1,551,150.00	2,304,671.60		
1892		6,333,245	1,652,136.50	2,960,331.00	1,695,365.50		
1893		1,455,792	4,003,948.50	2,583,843.25	759,219.30		
1894		3,093,972	3,667,831.00	2,233,448.25	305,099.60		
1895		862,880	2,354,652.00	2,255,390.25	225,083.00		
1896		19,876,762	1,507,855.00	1,386,700.25	318,581.80		
1897		12,651,731	2,023,315.50	2,524,440.00	1,287,810.80		
1898		14,426,735	3,094,642.50	3,497,331.75	2,015,324.20		
1899		15,182,846	4,474,628.50	3,994,211.50	2,409,833.90		
1900		25,010,938	5,033,617.00	3,822,874.25	2,477,918.20		
1901		22,566,813	3,119,928.50	2,644,369.25	2,507,350.00		
1902		18,160,777	4,454,723.50	4,617,589.00	2,795,077.70		
1903		10,343,755	3,149,763.50	3,551,516.00	2,829,405.50		
1904		8,812,650	2,331,654.00	3,011,203.25	1,540,102.70		
1905			1,830,863.50	2,020,562.50	2,480,754.90		
1906			5,426,414.50	2,248,108.75	2,976,504.60		
1907			5,825,587.50	3,899,143.75	3,453,704.50		
1908			5,819,686.50	4,262,136.25	2,309,054.50		
1909			2,529,025.00	4,110,662.50	1,448,165.00		
1910			1,183,275.50	936,137.75	1,625,055.10		
1911			1,686,811.50	1,410,535.75	3,359,954.30		
1912			2,610,750.00	1,277,175.00	3,453,070.00		
1913			663,313.50	493,853.25	2,027,062.20		
1914			558,305.00	2,388,652.50	3,136,865.50		
1915			1,486,440.00	1,969,612.50	658,045.00		
1916			1,065,200.00	2,095,200.00	5,720,400.00		
1917			10,751,700.00	9,464,400.00	9,196,200.00		
1918			10,434,549.00	8,173,000.00	6,865,480.00		
1919			1,839,500.00	3,776,000.00	5,452,900.00		
1920			6,398,570.00	9,456,600.00	9,202,100.00		
1921		87,736,473	611,062.50	479,000.00	231,000.00		
1922		84,275,000	50,030.50				
1923			56,631,000	1,226,038.50	2,769,000.00	5,657,000.00	
1924			13,530,000	71,040.00	4,223,000.00	3,794,000.00	
1925			11,808,000	1,338,518.00	3,070,000.00	3,657,700.00	
1926			11,267,700	574,306.50	3,933,000.00	4,050,800.00	
1927		2,982,900	1,216,017.00	3,321,100.00	3,766,200.00		
1928		1,992,649	1,000,018.00	2,651,900.00	3,104,100.00		
1929			1,451,600.00	3,565,500.00	3,573,400.00		
1930				1,797,000.00	861,300.00		
1931					621,000.00		
1932				1,562,200.00			
1933			895,625.00				
1934		3,534,557	6,612,270.50	8,859,813.00	3,085,200.00		
1935		3,540,000	8,201,523.50	10,981,000.00	8,514,700.00		
1936			10,745,882.50	12,626,459.25	11,284,613.00		
1937			6,824,600.50	7,135,785.50	8,075,175.60		
1938			2,337,909.00	3,078,011.25	3,582,572.80		
1939			6,827,967.00	10,817,198.75	10,268,332.10		
Total:							
1874-1939	34,740,924	847,629,915	173,356,978.50	196,052,537.25	175,267,894.00		
1793-1873	1,225,000	8,031,238	100,541,253.00	22,288,021.50	9,242,070.20	\$4,880,219.40	\$1,282,087.20
Grand total	35,965,924	855,661,153	273,898,231.50	218,340,558.75	184,509,973.20	4,880,219.40	1,282,087.20

¹ 20-cent silver coinage, 1875, \$265,598; 1876, \$5,180; 1877, \$102; 1878, \$120; total, \$271,000.

Combined minor coinage of the mints of the United States, by denominations and calendar years, since their organization

Calendar year	5 cents	3 cents	2 cents	Cents	Half cents
1793				\$1,122.12	\$159.67
1794				9,185.21	408.00
1795				370.00	128.00
1796				9,747.00	577.40
1797				8,975.10	535.24
1798				9,797.00	
1799				9,045.85	60.83
1800				28,221.75	1,057.65
1801				13,628.37	
1802				34,351.00	71.83
1803				24,713.53	489.50
1804				7,568.38	5,276.56
1805				9,411.16	4,072.32
1806				3,480.00	1,780.00
1807				7,272.21	2,380.00
1808				11,090.00	2,000.00
1809				2,228.67	5,772.88
1810				14,585.00	1,075.00
1811				2,180.25	315.70
1812				10,755.00	
1813				4,180.00	
1814				3,578.30	
1815					
1816				28,209.82	
1817				39,484.00	
1818				31,670.00	
1819				26,710.00	
1820				44,075.50	
1821				3,890.00	
1822				20,723.39	
1823					
1824				12,620.00	
1825				14,611.00	315.00
1826				15,174.25	1,170.00
1827				23,577.32	
1828				22,606.24	3,030.00
1829				14,145.00	2,435.00
1830				17,115.00	
1831				33,592.60	11.00
1832				23,620.00	
1833				27,390.00	770.00
1834				18,551.00	600.00
1835				38,784.00	705.00
1836				21,110.00	1,990.00
1837				55,583.00	
1838				63,702.00	
1839				31,288.61	
1840				24,627.00	
1841				15,973.67	
1842				23,833.90	
1843				24,283.20	
1844				23,987.52	
1845				38,948.04	
1846				41,208.00	
1847				61,836.69	
1848				64,157.99	
1849				41,785.00	199.32
1850				44,268.44	199.06
1851				98,897.07	738.36
1852				50,630.94	
1853				66,411.31	648.47
1854				42,361.56	276.79
1855				15,748.29	282.50
1856				26,904.63	202.15
1857				177,834.56	175.90
1858				216,000.00	
1859				364,000.00	
1860				205,660.00	
1861				101,000.00	
1862				280,750.00	
1863				498,400.00	
1864				\$396,050.00	529,737.14
1865	\$737,125.00	\$341,460.00	272,800.00	354,292.86	
1866	1,515,475.00	144,030.00	63,540.00	98,265.00	
1867	1,440,850.00	117,450.00	58,775.00	98,210.00	
1868	819,750.00	97,500.00	56,075.00	102,665.00	
1869	240,300.00	48,120.00	30,930.00	64,200.00	
1870	28,050.00	18,120.00	17,225.00	52,750.00	
1871	301,800.00	25,800.00	14,425.00	39,295.00	
1872	227,500.00	35,190.00	1,300.00	40,420.00	
1873				116,765.00	
Total, 1793-1873	5,340,850.00	867,840.00	912,020.00	4,929,824.44	39,909.11

Combined minor coinage of the mints of the United States, by denominations and calendar years, since their organization—Continued

Calendar year	5 cents	3 cents	2 cents	Cents	Half cents
1874	\$176,900.00	\$23,700.00		\$141,875.00	
1875	104,850.00	6,840.00		135,280.00	
1876	126,500.00	4,860.00		79,440.00	
1877				8,525.00	
1878	117.50	70.50		57,993.50	
1879	1,455.00	1,236.00		162,312.00	
1880	997.75	748.65		389,649.55	
1881	3,618.75	32,417.25		392,115.75	
1882	573,830.00	759.00		385,811.00	
1883	1,148,471.05	318.27		455,981.09	
1884	563,697.10	169.26		232,617.42	
1885	73,824.50	143.70		117,653.84	
1886	106,514.50	128.70		176,542.90	
1887	763,182.60	238.83		452,264.83	
1888	536,024.15	1,232.49		374,944.14	
1889	794,068.05	646.83		488,693.61	
1890	812,963.60			571,828.54	
1891	841,717.50			470,723.50	
1892	584,932.10			376,498.32	
1893	668,509.75			466,421.95	
1894	270,656.60			167,521.32	
1895	498,994.20			383,436.36	
1896	442,146.00			390,572.93	
1897	1,021,436.75			504,663.30	
1898	626,604.35			498,230.79	
1899	1,301,451.55			536,000.31	
1900	1,362,799.75			668,337.64	
1901	1,324,010.65			796,111.43	
1902	1,574,028.95			873,767.22	
1903	1,400,336.25			850,944.93	
1904	1,070,249.20			613,280.15	
1905	1,491,303.80			807,191.63	
1906	1,930,686.25			960,222.55	
1907	1,960,740.00			1,081,386.18	
1908	1,134,308.85			334,429.87	
1909	579,526.30			1,176,382.63	
1910	1,508,467.65			1,528,462.18	
1911	1,977,968.60			1,178,757.87	
1912	1,747,435.70			829,950.60	
1913	3,682,961.95			984,373.52	
1914	1,402,386.90			805,684.32	
1915	1,503,088.50			559,751.20	
1916	4,434,553.30			1,902,996.77	
1917	3,276,391.45			2,841,697.85	
1918	2,266,515.70			3,706,146.34	
1919	3,819,750.00			5,889,350.00	
1920	4,110,000.00			4,056,650.00	
1921	611,000.00			544,310.00	
1922				71,600.00	
1923	2,092,850.00			834,230.00	
1924	1,415,750.00			893,940.00	
1925	2,313,555.00			1,889,090.00	
1926	2,565,050.00			1,896,580.00	
1927	2,357,050.00			1,858,860.00	
1928	1,839,150.00			1,825,520.00	
1929	2,628,500.00			2,771,400.00	
1930	1,414,200.00			2,218,010.00	
1931	60,000.00			247,420.00	
1932				195,620.00	
1933				205,600.00	
1934	1,384,650.15			2,475,260.00	
1935	4,032,800.00			3,310,900.00	
1936	7,937,271.00			3,793,875.69	
1937	5,147,338.45			3,941,093.20	
1938	1,800,818.25			1,918,867.34	
1939	6,538,576.75			3,837,095.20	
Total:					
1874-1939	99,799,042.70	73,509.48		75,593,228.26	
1793-1873	5,340,850.00	867,840.00	\$912,020.00	4,929,824.41	\$39,909.11
Grand total	105,140,492.70	941,349.48	912,020.00	80,523,052.70	39,909.11

Total gold, silver, and minor coinage of the United States, by calendar years (face amount)

Calendar year	Gold	Silver	Minor	Total
1793			\$1,281.79	\$1,281.79
1794		\$4,408.00	9,593.21	14,001.21
1795	\$71,485.00	366,275.80	498.00	438,258.80
1796	77,950.00	77,118.50	10,324.40	165,402.90
1797	128,190.00	14,550.45	9,510.34	152,250.79
1798	205,610.00	330,291.00	9,797.00	545,698.00
1799	213,285.00	423,515.00	9,106.68	645,906.68
1800	317,760.00	224,296.00	29,279.40	571,335.40
1801	422,570.00	74,758.00	13,628.37	510,956.37
1802	423,310.00	58,343.00	34,422.83	516,075.83
1803	258,377.50	87,118.00	25,203.03	370,698.53
1804	258,642.50	100,340.50	12,844.94	371,827.94
1805	170,367.50	149,388.50	13,483.48	333,239.48
1806	324,505.00	471,319.00	5,260.00	801,084.00
1807	437,495.00	597,448.75	9,652.21	1,044,595.96
1808	234,665.00	684,300.00	13,090.00	982,055.00
1809	169,375.00	707,376.00	8,001.53	884,752.53
1810	501,435.00	638,773.50	15,660.00	1,155,865.50
1811	497,905.00	608,340.00	2,495.95	1,08,740.95
1812	290,435.00	814,029.50	10,755.00	1,115,219.50
1813	477,140.00	620,951.50	4,180.00	1,02,271.50
1814	77,270.00	561,657.50	3,578.30	642,535.80
1815	3,175.00	17,308.00		20,483.00
1816		29,575.75	28,209.82	56,785.57
1817		607,783.50	39,484.00	647,267.50
1818	242,940.00	1,070,454.50	31,670.00	1,345,064.50
1819	258,615.00	1,140,000.00	26,710.00	1,425,325.00
1820	1,319,030.00	501,680.70	44,075.50	1,864,786.20
1821	189,325.00	825,762.45	3,890.00	1,018,977.45
1822	88,980.00	805,806.50	20,723.39	915,509.89
1823	72,425.00	895,550.00		967,975.00
1824	93,200.00	1,752,477.00	12,620.00	1,858,297.00
1825	156,385.00	1,564,553.00	14,926.00	1,735,894.00
1826	92,245.00	2,002,090.00	16,344.25	2,110,679.25
1827	131,565.00	2,869,200.00	23,577.32	3,024,342.32
1828	140,145.00	1,575,600.00	25,636.24	1,741,381.24
1829	295,717.50	1,994,578.00	16,580.00	2,306,875.50
1830	643,105.00	2,495,400.00	17,115.00	3,155,620.00
1831	714,270.00	3,175,600.00	33,603.60	3,923,473.60
1832	798,435.00	2,579,000.00	23,620.00	3,401,055.00
1833	978,550.00	2,759,000.00	28,160.00	3,765,710.00
1834	3,954,270.00	3,415,002.00	10,151.00	7,388,423.00
1835	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
1836	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
1837	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
1838	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
1839	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
1840	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
1841	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
1842	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
1843	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
1844	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
1845	3,756,447.50	1,873,200.00	38,948.04	5,668,595.50
1846	4,034,177.50	2,558,580.00	41,208.00	6,633,965.54
1847	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
1848	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
1849	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
1850	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
1851	62,614,492.50	774,397.00	99,635.43	63,488,524.93
1852	56,846,187.50	999,410.00	50,630.94	57,896,228.44
1853	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
1854	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
1855	29,337,968.00	3,501,245.00	16,030.79	32,905,243.79
1856	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
1857	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
1858	22,038,413.50	8,495,370.00	246,000.00	31,679,783.50
1859	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
1860	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
1861	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
1862	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
1863	22,445,482.00	809,267.80	498,400.00	23,753,149.80
1864	20,081,415.00	609,017.10	926,687.14	21,618,019.24
1865	28,295,107.50	691,005.00	968,552.86	29,954,665.36
1866	31,435,915.00	982,409.25	1,042,960.00	33,461,314.25
1867	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
1868	19,371,387.50	1,074,313.00	1,697,150.00	22,142,880.50
1869	17,582,987.50	1,266,143.00	963,000.00	10,812,130.50
1870	23,198,787.50	1,378,255.50	330,325.00	24,927,368.00
1871	21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
1872	21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
1873	57,022,747.50	4,024,717.60	379,455.00	61,426,950.10
Total, 1793-1873	852,114,437.50	147,489,898.30	12,090,443.55	1,011,604,779.35

Total gold, silver, and minor coinage of the United States, by calendar years (face amount)—Continued

Calendar year	Gold	Silver	Minor	Total
1874	\$35, 254, 630. 00	\$6, 851, 776. 70	\$342, 475. 00	\$42, 448, 881. 70
1875	32, 951, 940. 00	15, 347, 893. 00	246, 970. 00	48, 546, 803. 00
1876	46, 579, 452. 50	24, 503, 307. 50	210, 800. 00	71, 293, 560. 00
1877	43, 999, 864. 00	28, 393, 045. 50	8, 525. 00	72, 401, 434. 50
1878	49, 786, 052. 00	28, 518, 850. 00	58, 186. 50	78, 363, 088. 50
1879	39, 080, 080. 00	27, 569, 776. 00	165, 003. 00	66, 814, 859. 00
1880	62, 308, 279. 00	27, 411, 693. 75	391, 395. 95	90, 111, 368. 70
1881	96, 850, 890. 00	27, 940, 163. 75	428, 151. 75	125, 219, 205. 50
1882	65, 887, 685. 00	27, 973, 132. 00	960, 400. 00	94, 821, 217. 00
1883	29, 241, 990. 00	29, 246, 968. 45	1, 604, 770. 41	60, 003, 728. 86
1884	23, 991, 756. 50	28, 534, 866. 15	796, 483. 78	53, 323, 106. 43
1885	27, 773, 012. 50	28, 962, 176. 20	191, 622. 04	56, 926, 810. 74
1886	28, 945, 542. 00	32, 086, 709. 90	343, 186. 10	61, 375, 438. 00
1887	23, 972, 383. 00	35, 191, 081. 40	1, 215, 686. 26	60, 379, 150. 66
1888	31, 380, 808. 00	33, 025, 806. 45	912, 200. 78	65, 318, 615. 23
1889	21, 413, 931. 00	35, 496, 683. 15	1, 283, 408. 49	58, 194, 022. 64
1890	20, 467, 182. 50	39, 202, 908. 20	1, 384, 792. 14	61, 054, 882. 84
1891	29, 222, 005. 00	27, 518, 856. 60	1, 312, 441. 00	58, 053, 302. 60
1892	34, 787, 222. 50	12, 641, 078. 00	961, 480. 42	48, 389, 780. 92
1893	56, 997, 020. 00	8, 802, 803. 05	1, 134, 931. 70	66, 934, 754. 75
1894	79, 546, 160. 00	9, 200, 350. 85	438, 177. 92	89, 184, 688. 77
1895	59, 616, 357. 50	5, 698, 010. 25	882, 430. 56	66, 196, 798. 31
1896	47, 053, 060. 00	23, 089, 899. 05	832, 718. 03	70, 975, 677. 98
1897	76, 028, 485. 00	18, 487, 297. 30	1, 526, 100. 05	96, 041, 882. 35
1898	77, 985, 757. 50	23, 034, 033. 45	1, 124, 835. 14	102, 144, 628. 09
1899	111, 344, 220. 00	26, 061, 519. 90	1, 837, 451. 86	139, 243, 191. 76
1900	99, 272, 942. 50	36, 345, 347. 45	2, 031, 137. 39	137, 649, 427. 34
1901	101, 735, 187. 50	30, 838, 460. 75	2, 120, 122. 08	134, 693, 770. 33
1902	47, 184, 932. 50	30, 028, 167. 20	2, 447, 796. 17	79, 660, 895. 87
1903	43, 683, 970. 50	19, 874, 440. 00	2, 251, 281. 18	65, 809, 691. 68
1904	233, 402, 428. 00	15, 695, 609. 95	1, 683, 529. 35	250, 781, 567. 30
1905	49, 638, 441. 00	6, 332, 180. 90	2, 298, 555. 43	58, 269, 177. 33
1906	78, 793, 045. 00	10, 651, 027. 85	2, 890, 908. 80	92, 334, 981. 65
1907	131, 907, 490. 00	13, 178, 435. 75	3, 042, 126. 18	148, 128, 051. 93
1908	131, 638, 632. 50	12, 391, 777. 25	1, 468, 738. 72	145, 499, 148. 47
1909	88, 776, 907. 50	8, 087, 852. 50	1, 756, 388. 93	98, 621, 148. 93
1910	104, 723, 735. 00	3, 744, 468. 35	3, 036, 929. 83	111, 505, 133. 18
1911	56, 176, 822. 50	6, 487, 301. 55	3, 156, 726. 47	65, 790, 850. 52
1912	17, 498, 522. 50	7, 340, 995. 00	2, 577, 386. 30	27, 416, 903. 80
1913	25, 433, 377. 50	3, 184, 228. 95	4, 667, 335. 47	33, 284, 941. 92
1914	53, 457, 817. 50	6, 083, 823. 00	2, 208, 071. 22	61, 749, 711. 72
1915	23, 968, 401. 50	4, 114, 097. 50	2, 062, 839. 70	30, 145, 338. 70
1916	18, 525, 026. 00	8, 880, 800. 00	6, 337, 550. 07	33, 743, 376. 07
1917	10, 014. 00	29, 412, 300. 00	6, 118, 089. 30	35, 540, 403. 30
1918	25, 473, 029. 00	5, 972, 662. 04	31, 445, 691. 04	20, 777, 500. 00
1919		11, 068, 400. 00	9, 709, 100. 00	100, 782, 845. 50
1920	16, 990, 000. 00	25, 057, 270. 00	8, 166, 650. 00	50, 213, 920. 00
1921	10, 570, 000. 00	89, 057, 535. 50	1, 155, 310. 00	165, 076, 646. 50
1922	80, 680, 016. 00	84, 325, 030. 50	71, 600. 00	216, 456, 863. 00
1923	45, 365, 000. 00	66, 283, 038. 50	2, 927, 080. 00	114, 575, 118. 50
1924	296, 010, 000. 00	21, 627, 040. 00	2, 309, 690. 00	229, 946, 730. 00
1925	192, 380, 000. 00	19, 874, 218. 00	4, 202, 645. 00	102, 828, 001. 50
1926	78, 540, 565. 00	19, 825, 806. 50	4, 461, 630. 00	141, 147, 127. 00
1927	125, 645, 000. 00	11, 286, 217. 00	4, 215, 910. 00	189, 773, 337. 00
1928	177, 360, 000. 00	8, 748, 667. 00	3, 664, 670. 00	13, 136, 225. 00
1929	40, 235, 000. 00	8, 590, 500. 00	5, 399, 900. 00	54, 225, 400. 00
1930	2, 440, 000. 00	2, 658, 300. 00	3, 632, 210. 00	8, 730, 510. 00
1931	60, 895, 000. 00	621, 000. 00	307, 420. 00	61, 823, 420. 00
1932	66, 665, 000. 00	1, 562, 200. 00	195, 620. 00	68, 422, 820. 00
1933	12, 035, 000. 00	895, 625. 00	205, 600. 00	1, 011, 694, 779. 35
1934		22, 091, 840. 50	3, 859, 910. 15	25, 951, 750. 65
1935		31, 237, 223. 50	7, 343, 700. 00	38, 580, 923. 50
1936		34, 656, 954. 75	11, 731, 146. 69	46, 388, 101. 44
1937		22, 035, 561. 60	9, 088, 431. 65	31, 123, 993. 25
1938		8, 998, 493. 05	3, 719, 685. 59	12, 718, 178. 64
1939		27, 913, 497. 85	10, 375, 671. 95	38, 289, 169. 80
Total:				
1874-1939	3, 674, 104, 040. 00	1, 427, 319, 248. 75	175, 466, 380. 44	5, 276, 889, 669. 19
1793-1873	852, 114, 437. 50	147, 489, 898. 30	12, 090, 443. 55	
Grand total	4, 526, 218, 477. 50	1, 574, 809, 147. 05	187, 556, 823. 99	6, 288, 584, 448. 54

Income and expenses of the United States Mint

Item	Philadelphia Mint	San Francisco Mint	Denver Mint
INCOME			
Revenues:			
Melting charges on bullion receipts.....	\$11,988.87	\$38,226.97	\$6,732.61
Parting and refining charges on bullion.....		334,214.55	87,550.17
Handling charges on gold receipts.....	9,957.77	1,141,942.68	88,246.25
Handling charges on gold sales.....	220.93	18.10	35.65
Bar charges on issued bars.....	74.91	41.41	
Charges on proof coins sold.....	10,453.94		
Charges on accepted altered coins.....	288.20	8.00	
Transportation charges on bullion.....			
Proceeds of medals sold.....	2,755.21		
Receipts for special assays made on bullion and ores.....	462.00	18.00	315.00
Value of bullion recovered incident to receipt of deposits.....	8,687.46	8,429.15	6,810.04
Value of bullion recovered from refining and coining operations (net).....	10,436.41	10,430.46	22,141.93
Gain on lightweight and mutilated coin purchased for recoinage.....	23.33	22.56	5.38
Gain on bullion shipments (net).....			
Proceeds of sale of old material.....	172.78		171.26
Proceeds of sale of old equipment.....		176.50	
Fines and penalties (bullion and coin forfeitures).....	401.20		775.69
Commission on telephone calls.....	48.92		42.41
Seigniorage on subsidiary silver coinage.....	9,771,123.27	1,596,484.02	2,469,967.90
Seigniorage on minor coinage (nickel).....	6,507,567.84	557,777.01	467,223.37
Seigniorage on minor coinage (bronze).....	2,755,549.93	589,417.35	168,563.99
Reimbursement for coin dies damaged in shipment.....			50.00
Refund on unused transportation scrip.....			
Total revenue.....	19,090,212.97	4,277,206.76	3,318,631.65
Appropriation earnings:			
Charges for manufacture of foreign coin.....	35,627.75	31,790.75	
Charges for manufacture of special medals.....	10,724.08		
Charges for work and supplies for other institutions.....	35,409.55		
Total earnings.....	81,761.38	31,790.75	
Total income.....	19,171,974.35	4,308,997.51	3,318,631.65
EXPENSES			
Payable from appropriations:			
Transportation of bullion and coin between mints and assay offices.....	1,422.79	26,534.24	16.89
Personnel.....	802,270.95	369,882.99	333,589.66
Other expenses, including supplies, materials, equipment, and miscellaneous items.....	143,360.84	46,368.43	61,750.30
Loss on operative sweeps sold.....	1,183.31	351.42	2,168.69
Interinstitution items not involving appropriation transfers.....	-30,388.35	9,791.25	{ 13,708.85 31.69
Total payable from appropriations.....	917,849.54	452,928.33	411,266.08
Payable from revenue:			
Expenses of distributing minor coin.....	109,828.93	9,077.72	14,758.62
Wastage of operative departments, minor metals.....	2,196.68	280.57	151.45
Forwarding cost of domestic silver bullion by Seattle assay office for account of Denver Mint.....			
Total payable from revenue.....	112,025.61	9,358.29	14,910.07
Total expenses.....	1,029,875.15	462,286.62	426,176.15

establishment for the fiscal year ended June 30, 1940

New York Assay Office and auxiliary West Point bullion depository	New Orleans Mint	Seattle Assay Office	Fort Knox bullion depository	Office of the Director of the Mint	Total
\$86,763.20	\$2,550.60	\$6,107.20			\$152,369.45
154,710.74					576,475.46
2,932,320.37	2,159.41	70,012.50			4,244,638.98
563.67					838.35
1,952.80					2,069.12
		1,560.37			10,453.94
					296.20
					1,560.37
					2,755.21
704.00	471.75	145.00			2,115.75
44,995.47	8,474.14	3,598.76			80,995.02
46,789.20					89,798.00
.98	260.13	1,137.93			52.25
					1,398.06
					344.04
					176.50
1,989.61					3,166.50
					91.33
					13,837,575.19
					7,532,568.22
					3,513,531.27
					50.00
				\$11.38	11.38
3,270,790.04	13,916.03	82,561.76		11.38	30,053,330.59
					67,418.50
					10,724.08
					35,409.55
					113,552.13
3,270,790.04	13,916.03	82,561.76		11.38	30,166,882.72
70,590.74	448.83	7,600.00			106,613.49
441,546.88	27,962.90	36,121.35	\$71,351.94	103,621.58	2,186,348.25
75,096.16	1,218.98	4,512.53	4,630.71	11,900.00	348,837.95
744.25					4,447.67
6,861.25	5.55		10.25	{ 11.20	
-759.23	53.28			674.26 } -	
594,080.05	29,689.54	48,233.88	75,992.90	116,207.04	2,646,247.36
					133,665.27
					2,628.70
		1,447.23			1,447.23
		1,447.23			137,741.20
594,080.05	29,689.54	49,681.11	75,992.90	116,207.04	2,783,988.56

*Appropriations, reimbursements, expenses, and balances, of the mint establishment
fiscal year ended June 30, 1940*

Item	Salaries and wages	General expenses	Transportation of bullion and coin	Total
OFFICE OF THE DIRECTOR OF THE MINT				
Appropriated-----	\$106,500.00	\$12,000.00	¹ \$215,000.00	\$333,500.00
Expended-----	103,621.58	11,900.00	² 106,613.49	222,135.07
Unexpended balance-----	2,878.42	100.00	108,386.51	111,364.93
FIELD SERVICE				
Appropriated-----				³ 2,322,000.00
Reimbursed:				
Philadelphia Mint-----				81,761.38
San Francisco Mint-----				31,790.75
Available-----				2,435,552.13
Expended:				
Philadelphia Mint-----	802,270.95	144,544.15	(1,422.79)	946,815.10
San Francisco Mint-----	369,882.99	46,719.85	⁴ (26,534.24)	416,602.84
Denver Mint-----	333,589.66	63,918.99	(16.89)	397,508.65
New York Assay Office-----	441,546.88	75,840.41	⁵ (70,590.74)	517,387.29
New Orleans Mint-----	27,962.90	1,218.98	(448.83)	29,181.88
Seattle Assay Office-----	36,121.35	4,512.53	(7,600.00)	40,633.88
Fort Knox Depository-----	71,351.94	4,630.71		75,982.65
Total expended-----	2,082,726.67	341,385.62		2,424,112.29
Unexpended balance-----				11,439.84
TOTAL, ENTIRE SERVICE				
Appropriated-----				2,655,500.00
Reimbursed-----				113,552.13
Available-----				2,769,052.13
Expended-----				2,646,247.36
Unexpended balance-----				122,804.77

¹ The Deficiency Act of June 27, 1940, provided \$1,608,000 for transportation of bullion and coin for the fiscal year 1940 to remain available until June 30, 1941. No portion of this amount was obligated during the fiscal year 1940, leaving the entire amount available for the fiscal year 1941.

² Chargeable as indicated below (in parentheses) to the several offices.

³ Includes \$306,000 made available by deficiency appropriation act approved Apr. 6, 1940.

⁴ Contains \$26,520.19, charges on special gold movement San Francisco to Denver.

⁵ Charges on special silver shipment New York to West Point.

Cash assets and liabilities of the United States mints, assay offices, and bullion depository, June 30, 1940

ASSETS

Institution	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
COINAGE MINTS				
Philadelphia	184,160.914	\$6,445,632.94	278,679,481.79	\$305,410,102.24
San Francisco	37,274,512.300	1,304,607,931.92	510,903,396.02	443,489,949.84
Denver	117,671,498.700	4,118,502,457.18	91,728,293.59	43,641,147.80
ASSAY OFFICES				
New York (including West Point depository)	257,304,291.271	9,005,650,194.50	1,483,852,366.01	1,218,633,249.23
New Orleans	6,466.255	226,316.59	2,240.50	805.22
Seattle	103,430.358	3,620,061.74	3,397.79	1,290.96
BULLION DEPOSITORY				
Fort Knox	157,820,192.448	5,523,706,735.45	-----	-----
Total	570,364,552.246	19,962,759,330.32	2,365,169,175.70	2,011,176,545.29

Institution	Gold coin at bullion value	Silver coin ¹	Minor coin	Paper currency
COINAGE MINTS				
Philadelphia	\$9,221.59	\$217,896,110.25	\$797,740.25	\$123,500.00
San Francisco		85,811,516.17	242,850.00	40,000.00
Denver	193,801.08	55,567,054.07	226,495.50	126,800.00
ASSAY OFFICES				
New York (including West Point depository)	72.07	62,687,375.40	-----	2,600,100.00
New Orleans		6,678,377.00	-----	-----
Seattle		-----	-----	-----
BULLION DEPOSITORY				
Fort Knox	-----	-----	-----	-----
Total	203,094.74	428,640,432.89	1,267,085.75	2,899,400.00

Institution	Minor coinage metal	Reimbursable losses on melted coin	Checking credit with United States Treasurer	Total assets
COINAGE MINTS				
Philadelphia	\$349,150.68	\$154,161.00	\$90,849.32	\$531,276,468.27
San Francisco	47,790.05	12,233.89	34,573.55	1,834,286,845.42
Denver	31,022.87	34,720.84	58,977.13	4,218,382,476.47
ASSAY OFFICES				
New York (including West Point depository)		124.79	-----	10,289,580,115.99
New Orleans		-----	-----	6,905,498.81
Seattle		-----	-----	3,621,352.70
BULLION DEPOSITORY				
Fort Knox	-----	-----	-----	5,523,706,735.45
Total	427,963.60	201,240.52	184,400.00	22,407,759,403.11

¹ Includes unclassified cash: Philadelphia, \$4,215.45; San Francisco, \$4,568.17; Denver, \$450.72; New York, \$1,375.40.

Cash assets and liabilities of the United States mints, assay offices, and bullion depository, June 30, 1940—Continued

LIABILITIES

Institution	Bullion fund	Minor coin-ago metal fund	Recoining fund	Due depositors of bullion	Total
COINAGE MINTS					
Philadelphia	\$530,531,364.27	\$440,000.00	\$303,816.15	\$1,287.85	\$531,276,468.27
San Francisco	1,834,033,712.14	70,000.00	181,420.49	1,712.79	1,834,286,845.42
Denver	4,217,596,187.88	90,000.00	693,268.48	3,020.11	4,218,382,476.47
ASSAY OFFICES					
New York (including West Point depository)	10,289,580,115.99	-----	-----	-----	10,289,580,115.99
New Orleans	6,905,498.81	-----	-----	-----	6,905,498.81
Seattle	3,621,352.70	-----	-----	-----	3,621,352.70
BULLION DEPOSITORY					
Fort Knox	5,523,706,735.45	-----	-----	-----	5,523,706,735.45
Total	22,405,974,967.24	600,000.00	1,178,505.12	6,020.75	22,407,759,493.11

Stock of domestic coin in the United States, June 30, 1940¹

On June 30, 1940, the stock of domestic coin in the United States was \$1,123,248,833 as shown in the table below:

Item	Silver	Minor	Total
Estimated stock of coin in United States on June 30, 1939	\$926,890,577	\$161,146,532	\$1,088,037,109
Coinage executed during fiscal year 1940	26,807,671	13,187,013	39,994,684
Imports, United States coin, fiscal year 1940	331,171	-----	331,171
Total	954,029,419	174,333,545	1,128,362,964
Less:			
Exports United States coin, fiscal year 1940	58,791	-----	58,791
United States coin withdrawn from monetary use, face amount, fiscal year 1940	4,530,944	424,396	4,955,340
United States coin used in the industrial arts, and general disappearance, estimated, fiscal year 1940	100,000	-----	100,000
Total	4,689,735	424,396	5,114,131
Estimated stock of coin in United States, June 30, 1940	949,339,684	173,909,149	1,123,248,833

¹ For method of estimating, see p. 40.

NOTE.—The number of standard silver dollars coined to June 30, 1940, was 847,629,915, which, added to the Hawaiian dollar coinage, 500,000, plus the number imported from the Philippine Islands, 150,000, and the number returned in Government transports, 496,859, equals 848,776,774. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000, the net export from November 1919 to July 1920, in movement due to the high price of silver, was 28,287,142; those melted under the terms of the Pittman Act of April 23, 1918, totaled 270,232,722; those melted otherwise (mutilated, etc.) since 1882 numbered 228,358, and the number of Hawaiian dollars melted to June 30, 1940, was 455,329, a total disposition of 301,698,551, leaving in the United States on June 30, 1940, 547,078,223 standard silver dollars and 402,261,461 dollars in subsidiary silver coin.

Estimated monetary stock of gold and silver in the United States and the amount per capita at the close of each fiscal year since 1873

Fiscal year ended June 30—	Population (thousands)	Gold bullion and coin ¹ (thousands)	Silver coin ¹ (thousands)	Per capita		
				Gold	Silver	Total
1873	41,677	\$135,000	\$18,149	\$3.24	\$0.44	\$3.68
1874	42,796	147,370	21,002	3.44	.49	3.93
1875	43,951	121,135	30,743	2.76	.70	3.46
1876	45,137	130,057	36,416	2.88	.84	3.72
1877	46,353	167,501	50,465	3.61	1.09	4.70
1878	47,598	213,200	82,048	4.48	1.72	6.20
1879	48,806	245,742	111,526	5.03	2.28	7.31
1880	50,156	351,841	142,522	7.01	2.84	9.85
1881	51,316	478,185	169,384	9.32	3.30	12.62
1882	52,495	506,758	197,218	9.65	3.76	13.41
1883	53,693	542,732	227,008	10.11	4.23	14.34
1884	54,911	545,501	255,569	9.93	4.65	14.58
1885	56,148	588,697	283,479	10.48	5.05	15.53
1886	57,404	590,774	312,253	10.29	5.44	15.73
1887	58,680	654,520	352,994	11.15	6.02	17.17
1888	59,974	705,819	386,572	11.77	6.45	18.22
1889	61,289	680,064	420,549	11.10	6.86	17.96
1890	62,622	695,563	456,908	11.11	7.30	18.41
1891	63,844	646,583	516,603	10.13	8.09	18.22
1892	65,086	664,275	568,579	10.21	8.74	18.95
1893	66,349	597,698	615,716	9.01	9.28	18.29
1894	67,632	627,293	624,250	9.28	9.23	18.51
1895	68,934	626,256	624,731	9.23	9.06	18.29
1896	70,254	599,598	627,696	8.53	8.93	17.46
1897	71,592	696,239	632,408	9.73	8.83	18.56
1898	72,947	861,515	637,479	11.81	8.74	20.55
1899	74,318	963,498	638,584	12.96	8.59	21.55
1900	76,303	1,034,384	648,995	13.56	8.51	22.07
1901	77,754	1,124,639	658,006	14.46	8.46	22.92
1902	79,117	1,192,595	667,319	15.07	8.43	23.50
1903	80,487	1,248,682	675,678	15.51	8.39	23.90
1904	81,867	1,327,656	679,932	16.22	8.31	24.53
1905	83,260	1,357,656	683,053	16.31	8.20	24.51
1906	84,662	1,475,707	686,477	17.43	8.11	25.54
1907	86,074	1,466,389	698,702	17.04	8.12	25.16
1908	87,496	1,618,133	715,616	18.49	8.18	26.67
1909	88,926	1,642,042	727,686	18.47	8.18	26.65
1910	90,363	1,636,043	723,437	18.11	8.01	26.12
1911	93,983	1,753,197	727,886	18.65	7.74	26.39
1912	95,656	1,818,188	738,866	19.01	7.73	26.74
1913	97,337	1,870,762	743,469	19.22	7.64	26.86
1914	99,027	1,890,657	750,279	19.09	7.58	26.67
1915	100,725	1,985,539	753,702	19.71	7.48	27.19
1916	102,431	2,444,636	757,161	23.87	7.39	31.26
1917	104,145	3,220,242	766,545	30.92	7.36	38.28
1918	105,869	3,162,808	731,373	29.87	6.91	36.78
1919	106,136	3,113,306	551,016	29.33	5.19	34.52
1920	106,422	2,865,482	527,712	26.93	4.96	31.89
1921	108,445	3,274,730	560,102	30.20	5.16	35.36
1922	109,893	3,784,652	652,385	34.44	5.94	40.38
1923	111,693	4,049,554	761,073	36.26	6.81	43.07
1924	113,727	4,458,391	781,369	39.47	6.87	46.34
1925	115,378	4,360,382	805,533	37.79	6.98	44.77
1926	117,136	4,447,397	822,414	37.97	7.02	44.99
1927	118,628	4,587,298	833,534	38.67	7.03	45.70
1928	120,013	4,109,163	838,972	34.24	6.99	41.23
1929	121,455	4,324,351	844,148	35.60	6.95	42.55
1930	123,191	4,534,866	850,938	36.81	6.91	43.72
1931	124,076	4,955,921	848,578	39.94	6.84	46.78
1932	124,822	3,918,596	844,891	31.39	6.77	38.16
1933	125,693	4,317,554	838,642	34.35	6.67	41.02
1934	126,564	2,7,856,181	837,459	62.07	6.62	68.69
1935	127,157	9,115,643	1,171,367	71.69	9.21	80.90
1936	128,413	10,608,417	1,587,007	82.61	12.36	94.97
1937	129,337	12,318,271	1,741,175	95.24	13.46	108.70
1938	130,085	12,962,954	1,957,704	99.65	15.05	114.70
1939	131,173	16,110,079	2,157,476	122.82	16.44	139.26
1940	132,130	19,963,091	2,302,501	151.09	17.43	168.52

¹ For 1934 and thereafter includes silver bullion revalued to \$1.29+ per fine troy ounce and set up as security against silver certificates.

² On Jan. 31, 1934, the weight of the gold dollar was reduced from 25.8 grains of gold nine-tenths fine to 15 5/21 grains nine-tenths fine, thereby giving gold a monetary value of \$35 per fine troy ounce, which compares with the previous \$20.67+ per fine troy ounce. Proclamation of Jan. 31, 1934.

Stock of domestic coin in the United States, Dec. 31, 1939¹

On December 31, 1939, the stock of domestic coin in the United States was \$1,115,481,583 as shown in the table below:

Item	Silver	Minor	Total
Estimated stock of coin in United States Dec. 31, 1938	\$923,305,888	\$159,057,050	\$1,082,362,935
Coinage executed, calendar year 1939	27,913,498	10,375,672	38,289,170
Imports, United States coin, calendar year 1939	294,328	-----	294,328
Total	951,513,714	169,432,722	1,120,946,436
Less:			
Exports, United States coin, calendar year 1939	66,738	-----	66,738
United States coin withdrawn from monetary use, calendar year 1939, face amount	4,807,949	490,166	5,298,115
United States coin used in the industrial arts, and general disappearance, estimated, calendar year 1939	100,000	-----	100,000
Total	4,974,687	490,166	5,464,853
Estimated stock of coin in United States Dec. 31, 1939	946,539,027	168,942,556	1,115,481,583

¹ For method of estimating, see p. 48.

NOTE.—The number of standard silver dollars coined from 1878 to Dec. 31, 1939, was 847,629,915 which, added to Hawaiian dollar coinage, 500,000, plus the number imported from the Philippine Islands, 150,000, and the number returned in Government transports, 496,859, equals 848,776,774. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000; the net export from November 1919 to July 1920 in movement due to the high price of silver was 28,287,142; those melted under the terms of the Pittman Act of Apr. 23, 1918, total 270,232,722; those melted otherwise (mutilated, etc.) since 1883 numbered 228,210, and the number of Hawaiian dollars melted to Dec. 31, 1939, was 455,329; a total disposition of 301,698,403, leaving in the United States on Dec. 31, 1939, 547,078,371 standard silver dollars and 389,460,656 dollars in subsidiary silver coin.

Cash assets and liabilities of the United States mints, assay offices, and bullion depository, Dec. 31, 1939

ASSETS

Institution	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
COINAGE MINTS				
Philadelphia	361,049.579	\$12,636,735.28	270,450,316.46	\$294,692,773.97
San Francisco	33,983,281.690	1,189,414,859.18	490,789,193.83	429,187,701.27
Denver	113,505,008.063	3,972,675,282.21	90,892,237.43	42,831,248.96
ASSAY OFFICES				
New York (including West Point depository)	198,136,218.453	6,934,767,645.88	1,367,319,045.23	1,161,505,479.17
New Orleans	7,178.154	251,234.21	1,191.01	434.30
Seattle	281,244.187	9,843,545.13	17,295.45	6,017.37
BULLION DEPOSITORY				
Fort Knox	157,820,192.448	5,523,706,735.45	-----	-----
Total	504,094,172.574	17,643,296,037.34	2,219,469,879.41	1,928,223,655.04

Cash assets and liabilities of the United States mints, assay offices, and bullion depository, Dec. 31, 1939—Continued

Institution	Gold coin at bullion value	Silver coin ¹	Minor coin	Paper currency
COINAGE MINTS				
Philadelphia	\$9,296.94	\$218,211,552.07	\$648,910.97	159,600.00
San Francisco		86,896,610.92	307,260.00	31,300.00
Denver		56,776,043.06	105,787.27	357,500.00
ASSAY OFFICES				
New York (including West Point depository)	42,561.64	62,761,877.46		2,804,486.00
New Orleans		6,703,377.00		
Seattle				
BULLION DEPOSITORY				
Fort Knox				
Total	51,858.58	431,349,460.51	1,061,958.24	3,352,886.00

Institution	Minor coinage metal	Reimbursable losses on melted coin	Checking credit with United States Treasurer	Total assets
COINAGE MINTS				
Philadelphia	\$399,219.17	\$79,036.97	\$40,780.83	\$526,877,906.20
San Francisco	59,961.07	7,888.84	10,038.93	1,705,915,620.21
Denver	48,636.00	15,863.51	56,336.88	4,072,866,697.89
ASSAY OFFICES				
New York (including West Point depository)				8,161,882,050.15
New Orleans				6,955,045.51
Seattle				9,849,562.50
BULLION DEPOSITORY				
Fort Knox				5,523,706,735.45
Total	507,816.24	102,789.32	107,156.64	20,008,053,617.91

LIABILITIES

Institution	Bullion fund	Minor coinage metal fund	Recoinage fund	Due depositors of bullion	Total
COINAGE MINTS					
Philadelphia	\$526,211,233.72	\$440,000.00	\$224,983.43	\$1,689.05	\$526,877,906.20
San Francisco	1,705,836,440.33	70,000.00	7,888.84	1,291.04	1,705,915,620.21
Denver	4,072,725,973.88	90,000.00	32,281.56	18,442.45	4,072,866,697.89
ASSAY OFFICES					
New York (including West Point depository)	8,161,881,268.49			781.66	8,161,882,050.15
New Orleans	6,955,045.51				6,955,045.51
Seattle	9,849,562.50				9,849,562.50
BULLION DEPOSITORY					
Fort Knox	5,523,706,735.45				5,523,706,735.45
Total	20,007,166,259.88	600,000.00	265,153.83	22,204.20	20,008,053,617.91

¹ Includes unclassified cash: Philadelphia, \$40,216.62; San Francisco, \$7,062.92; Denver \$463.66; New York, \$876.14.

Monetary stock of gold in the United States since 1873¹[In thousands of dollars]²

End of year	Coin in Treasury	Bullion in Treasury	Coin in Federal Reserve banks	Bullion in Federal Reserve banks	Coin in national banks, comptroller's report	Other coin ³	Total stock of gold
Fiscal year June 30:							
1873	55,519	15,670	-----	-----	3,818	30,000	105,007
1874	60,972	9,540	-----	-----	5,536	39,607	115,655
1875	45,382	8,259	-----	-----	3,711	31,696	89,048
1876	41,912	9,589	-----	-----	3,226	44,533	99,260
1877	76,662	10,962	-----	-----	5,306	39,059	131,989
1878	122,137	6,323	-----	-----	8,192	39,768	176,420
1879	129,920	5,317	-----	-----	21,531	53,601	210,369
Calendar year:							
1879	95,790	62,000	-----	-----	98,105	46,844	302,739
1880	61,481	93,790	-----	-----	92,185	150,086	397,542
1881	84,640	88,726	-----	-----	101,115	210,776	485,257
1882	119,523	51,501	-----	-----	75,326	234,206	480,556
1883	152,608	65,667	-----	-----	73,447	228,297	520,019
1884	171,553	63,163	-----	-----	76,171	215,813	526,700
1885	75,435	72,938	-----	-----	96,742	313,346	558,461
1886	187,197	81,431	-----	-----	97,781	223,200	589,609
1887	182,619	123,145	-----	-----	99,162	245,146	650,072
1888	227,854	97,457	-----	-----	78,224	246,218	649,753
1889	246,402	67,266	-----	-----	84,416	235,435	633,519
1890	226,220	67,646	-----	-----	80,362	274,056	648,284
1891	196,634	83,576	-----	-----	91,890	253,765	625,865
1892	156,662	81,827	-----	-----	100,991	242,622	582,102
1893	73,624	84,632	-----	-----	151,234	281,940	591,430
1894	91,781	47,107	-----	-----	151,117	248,788	538,793
1895	83,187	29,444	-----	-----	147,308	242,645	502,584
1896	121,746	54,648	-----	-----	161,828	251,011	589,233
1897	152,488	45,279	-----	-----	187,609	252,419	637,795
1898	141,070	140,049	-----	-----	263,889	286,892	831,900
1899	257,306	143,078	-----	-----	203,701	293,388	897,473
1900	328,453	153,095	-----	-----	199,350	307,870	988,768
1901	417,343	123,736	-----	-----	190,172	318,389	1,049,640
1902	458,160	159,971	-----	-----	178,147	324,253	1,120,531
1903	478,970	209,437	-----	-----	170,547	332,731	1,191,685
1904	647,262	49,187	-----	-----	195,111	325,262	1,216,822
1905	662,154	101,184	-----	-----	196,681	327,549	1,287,568
1906	737,677	156,543	-----	-----	188,096	376,007	1,458,323
1907	788,468	162,937	-----	-----	203,289	457,995	1,612,689
1908	924,317	111,041	-----	-----	209,186	411,606	1,656,150
1909	934,803	97,347	-----	-----	213,991	392,508	1,638,649
1910	982,586	120,726	-----	-----	227,978	378,745	1,710,035
1911	1,001,413	183,089	-----	-----	235,185	379,941	1,799,628
1912	995,209	258,558	-----	-----	240,452	385,718	1,880,237
1913	987,678	303,585	-----	-----	232,799	380,632	1,904,694
1914	879,413	304,955	22,058	60	168,660	437,859	1,813,005
1915	1,042,686	648,785	15,450	-----	118,416	486,724	2,312,061
1916	906,491	1,276,738	18,928	-----	120,396	520,251	2,842,804
1917	679,303	1,687,010	35,605	121,166	61,560	570,365	3,155,009
1918	775,909	1,772,117	24,929	84,930	24,725	477,305	3,159,915
1919	540,960	1,720,387	33,457	222,918	21,236	455,169	2,994,127
1920	238,270	1,999,619	65,979	147,313	20,686	453,882	2,925,749
1921	264,733	2,763,866	121,900	70,716	19,360	419,726	3,660,301
1922	309,445	2,976,248	138,481	81,377	19,054	404,211	3,928,816
1923	334,024	3,221,761	196,605	81,344	18,169	391,966	4,243,869
1924	510,781	3,324,705	174,012	80,569	19,368	390,046	4,499,481
1925	595,196	3,099,766	159,871	130,566	18,212	395,814	4,399,425
1926	595,318	3,065,678	181,731	240,652	17,237	391,444	4,492,060
1927	626,202	2,877,221	207,625	266,133	16,997	385,090	4,379,268
1928	693,990	2,512,617	224,736	314,768	16,574	378,736	4,141,421
1929	732,708	2,599,307	327,390	240,755	15,273	368,490	4,283,923
1930	735,087	2,783,637	449,916	256,469	14,088	354,291	4,593,488
1931	976,900	2,580,803	286,082	207,688	12,973	395,653	4,460,099
1932	964,795	2,202,536	410,760	466,431	12,753	455,726	4,513,001
1933	806,429	2,395,331	743,611	66,544	141	310,543	4,322,599
1934	(4)	8,237,967	0	0	0	0	8,237,967
1935	(4)	10,125,175	0	0	0	0	10,125,175
1936	(4)	11,257,626	0	0	0	0	11,257,626
1937	(4)	12,760,151	0	0	0	0	12,760,151
1938	(4)	14,511,624	0	0	0	0	14,511,624
1939	(4)	17,643,577	0	0	0	0	17,643,577

¹ Previous to 1914 (year Federal Reserve System established) figures are unrevised.² Prior to 1934 gold monetary value was calculated on basis of \$20.67+ per fine troy ounce; 1934 and thereafter calculated on basis of \$35 per fine troy ounce.³ Includes coin in State and private banks as well as coin in tills and the hands of the public.⁴ Coin awaiting melting included with bullion item.

Exports of refined silver bullion from the United States since 1900

[From United States import and export statistics]

Calendar year	United Kingdom	Asia	All other	Total
1900-10 ¹	\$461,306,021	\$58,613,159	\$34,283,578	\$554,202,758
1911	51,143,245	9,370,356	4,019,825	64,533,426
1912	51,388,352	11,413,021	7,950,870	70,761,243
1913	41,299,073	12,696,925	7,813,558	61,809,556
1914	35,421,165	6,142,000	7,626,125	49,180,380
1915	38,564,526	8,361,602	2,971,471	40,897,680
1916	52,210,988	12,019,809	2,742,312	66,073,199
1917	27,090,143	50,023,842	2,656,203	79,770,188
1918	31,322,709	202,503,389	8,601,568	242,427,666
1919	14,440,703	181,671,933	14,066,084	210,178,720
1920	4,902,478	83,438,040	5,070,531	94,311,049
1921	11,843,103	29,916,641	2,042,981	44,702,725
1922	10,682,662	45,097,143	1,001,128	56,780,933
1923	6,315,203	62,066,275	681,762	69,063,330
1924	23,418,769	79,593,505	2,064,232	105,076,506
1925	8,371,476	79,782,973	6,454,557	94,609,006
1926	3,799,262	80,853,036	3,891,161	88,543,459
1927	2,399,847	54,748,487	2,699,776	59,848,110
1928	544,052	80,092,220	4,030,456	84,672,728
1929	83,562	60,150,728	2,554,128	62,788,418
1930	2,053,773	47,320,561	1,521,589	50,895,923
1931	4,653,596	16,434,212	2,669,278	23,757,086
1932	607,091	9,883,473	3,359,330	13,849,894
1933	6,595,946	8,600,401	3,835,626	19,040,973
1934	6,628,829	1,351,145	8,571,362	16,551,336
1935	296,384	-----	18,504,907	18,801,291
1936	13,500	-----	1,227,806	1,241,306
1937	196,755	2,542	753,138	952,435
1938	89,591	75	700,627	790,293
1939	5,757,886	546,580	2,008,390	8,312,856
Total	903,440,780	1,292,703,343	168,189,359	2,364,333,482

¹ Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.*Exports of silver from London to India, China, and the Straits since 1881*

[From replies to interrogatories]

Calendar year	India	China	Straits	Total
1881-90 ¹	\$232,194,271	\$26,240,746	\$54,866,527	\$313,301,544
1891-1900	269,872,576	63,081,893	61,808,988	394,763,457
1901-10	425,855,098	38,176,749	17,907,809	481,939,656
1911	43,131,303	5,208,615	-----	48,339,913
1912	58,181,441	9,329,080	-----	67,510,521
1913	47,793,897	3,674,207	9,295	51,477,399
1914	27,554,123	243,325	1,216	27,798,664
1915	18,454,444	24,332	32,435	18,511,211
1916-18 ²	-----	-----	-----	-----
1919	1,546,832	2,766,240	-----	4,313,072
1920	18,662,366	24,727,149	-----	43,389,515
1921	30,756,772	16,789,537	-----	47,546,309
1922	34,480,053	16,457,043	-----	50,937,096
1923	42,617,483	10,115,264	-----	52,732,747
1924	21,651,852	1,791,582	138,744	23,582,178
1925	24,391,638	3,945,189	3,261	28,340,088
1926	37,277,181	1,730,732	1,325,776	40,339,689
1927	23,430,762	694,776	10,804	24,136,342
1928	19,756,973	11,262,890	963,718	31,983,581
1929	19,215,677	5,648,167	-----	24,863,844
1930	27,487,140	6,634,738	145,854	34,267,732
1931 ³	14,272,412	3,955,470	392,919	18,620,801
1932	2,634,319	4,907,127	241,020	7,782,466
1933	2,720,612	380,255	216,461	3,317,328
1934	4,653,756	21,003	170,574	4,845,333
1935	3,725,447	1,550,346	-----	5,275,793
1936	46,764,042	905	38,244	46,803,191
1937	16,999,886	770	270,916	17,271,572
1938 ⁴	2,506,904	1,253	-----	2,508,157
1939 ⁵	5,985,152	-----	-----	5,985,152

¹ Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.² No information available.³ Valued in 1931 and thereafter at the approximate United States equivalent of the average London price of silver.⁴ From Year Book, American Bureau of Metal Statistics.⁵ For first 6 months only.

Gold and silver coin and bullion imported into and exported from British India since 1873-74 (British standard ounces)

[From Financial and Commercial Statistics of British India]

Fiscal year ended Mar. 31 ¹ —	Gold			Silver		
	Imported	Exported	Net im- ports	Imported	Exported	Net im- ports
	Ounces	Ounces	Ounces	Ounces	Ounces	Ounces
1873-74 to 1880-81						
1881-82 to 1886-87						
1887-88 to 1890-91	3, 108, 078	330, 850	2, 777, 228	175, 853, 335	20, 461, 848	155, 391, 487
1891-92 to 1900-1901	9, 508, 730	6, 079, 786	3, 428, 944	490, 099, 704	142, 380, 104	347, 719, 600
1901-02 to 1910-11	29, 247, 312	11, 406, 044	17, 841, 268	895, 652, 016	169, 777, 631	725, 874, 385
1911-12	6, 817, 312	647, 286	6, 224, 026	70, 378, 747	38, 149, 647	32, 229, 100
1912-13	6, 813, 489	1, 251, 418	5, 562, 071	107, 190, 427	16, 112, 785	91, 077, 642
1913-14	4, 593, 163	843, 726	3, 749, 137	79, 834, 999	8, 727, 648	71, 107, 351
1914-15	1, 705, 088	527, 105	1, 177, 983	64, 160, 128	8, 394, 005	55, 766, 123
1915-16	832, 772	1, 093, 919	-261, 147	39, 833, 279	6, 900, 906	32, 932, 373
1916-17	2, 282, 923	17, 523	2, 265, 400	116, 959, 115	24, 765, 309	92, 193, 806
1917-18	4, 903, 243	696, 174	4, 207, 069	88, 814, 458	14, 282, 960	74, 531, 498
1918-19	389, 996	1, 345, 645	-955, 649	241, 747, 804	4, 719, 187	237, 028, 617
1919-20	7, 829, 436	2, 222, 730	5, 606, 706	101, 051, 961	4, 110, 179	96, 941, 782
1920-21	3, 727, 589	2, 907, 032	820, 557	43, 221, 213	20, 981, 767	22, 239, 446
1921-22	1, 798, 936	2, 049, 292	-250, 356	73, 838, 216	9, 703, 900	64, 134, 316
1922-23	5, 877, 753	19, 455	5, 858, 298	96, 500, 149	10, 443, 006	86, 057, 143
1923-24	4, 329, 248	9, 892	4, 319, 356	107, 836, 545	14, 578, 488	93, 258, 057
1924-25	12, 024, 013	58, 792	11, 965, 221	122, 329, 383	19, 975, 224	102, 354, 159
1925-26	6, 201, 515	65, 934	6, 135, 581	108, 346, 651	14, 982, 897	93, 363, 754
1926-27	3, 403, 006	17, 477	3, 385, 529	134, 006, 039	9, 763, 694	124, 242, 345
1927-28	3, 188, 026	6, 267	3, 181, 759	107, 651, 689	14, 829, 876	92, 821, 813
1928-29	3, 788, 585	3, 144	3, 785, 441	103, 680, 619	39, 859, 710	63, 820, 909
1929-30	2, 525, 247	1, 685	2, 523, 562	97, 496, 975	34, 976, 431	62, 520, 544
1930-31	2, 329, 626	86, 973	2, 242, 653	111, 225, 416	30, 689, 481	80, 535, 935
1931-32	450, 050	8, 180, 732	-7, 730, 682	32, 399, 139	43, 540, 420	-11, 141, 281
1932-33		172, 412	8, 526, 241	8, 353, 829	8, 429, 432	32, 946, 724
1933-34		134, 001	6, 830, 199	-6, 695, 298	4, 872, 386	-57, 861, 476
1934-35		79, 992	5, 774, 812	-5, 694, 820	29, 618, 110	68, 262, 004
1935-36		103, 461	4, 122, 723	-4, 019, 262	49, 836, 880	48, 320, 802
1936-37		172, 781	3, 182, 817	-3, 010, 036	112, 255, 948	2, 144, 483
1937-38		169, 525	1, 937, 987	-1, 768, 462	24, 143, 546	8, 364, 562
1938-39		80, 355	1, 435, 067	-1, 354, 712	17, 905, 976	6, 006, 016
						11, 899, 960

¹ Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.

NOTE.—Net exports are shown with a prefixed minus sign. The quantities in the column "Net imports" for both gold and silver for the years 1873-74 to 1886-87 are estimated only, deducted from the declared values of the trade for those years by the following process:

For gold, the rupee value of the monthly net imports was converted into sterling at the average rate of exchange in each month, and this sterling value was then divided by the English mint price of gold (£3 17s. 10½d.). For silver the average price of 107 rupees per 100 taels, or 285.33 rupees per 100 ounces, was taken as the basis of the value of the annual imports.

Price of silver in London and in New York, 1939-40

Month	London price per ounce, 0.925 fine			Average monthly exchange, New York on London	United States equivalent, per fine ounce, of London price, at current rate of exchange	Average monthly New York price of fine bar silver, per ounce (mean of bid and asked quotations)
	Highest	Lowest	Average			
1939						
January	21 $\frac{1}{4}$	19 $\frac{15}{16}$	20.3050	4.6694	0.42706	0.43062
February	20 $\frac{3}{4}$	19 $\frac{15}{16}$	20.3698	4.6857	.42963	.43062
March	20 $\frac{5}{8}$	19 $\frac{7}{8}$	20.2801	4.6854	.42802	.43062
April	20 $\frac{1}{4}$	19 $\frac{15}{16}$	20.0312	4.6805	.42233	.43062
May	20 $\frac{3}{8}$	19 $\frac{15}{16}$	20.1226	4.6813	.42442	.43062
June	20	18	19.5048	4.6824	.41140	.42267
July	18 $\frac{3}{4}$	16 $\frac{1}{4}$	16.9519	4.6815	.35579	.35268
August	20 $\frac{1}{4}$	16 $\frac{5}{8}$	17.7187	4.6108	.36703	.36263
September	23 $\frac{1}{2}$	19 $\frac{3}{4}$	22.1781	3.9951	.39912	.37268
October	23 $\frac{1}{2}$	21 $\frac{1}{4}$	22.7358	4.0105	.41073	.36088
November	23 $\frac{1}{2}$	23 $\frac{1}{4}$	23.3778	3.9247	.41329	.35062
December	23 $\frac{1}{2}$	22 $\frac{1}{2}$	23.2631	3.9301	.41171	.35268
1940						
January	22 $\frac{5}{8}$	21 $\frac{1}{4}$	21.8920	3.9639	.39089	.35062
February	21 $\frac{3}{4}$	20 $\frac{3}{4}$	20.9345	3.9633	.37375	.35062
March	21 $\frac{5}{8}$	20 $\frac{1}{4}$	20.7032	3.7591	.35158	.35062
April	21 $\frac{1}{4}$	20 $\frac{1}{2}$	20.7131	3.5259	.32897	.35062
May	23 $\frac{1}{2}$	20 $\frac{5}{8}$	21.8777	3.2736	.32261	.35261
June	23 $\frac{1}{2}$	21 $\frac{1}{8}$	22.6875	3.6016	.36807	.35137
Average calendar year 1939			20.4090	4.4354	.40776	.39395
Average, fiscal year 1939-40			21.2578	3.9367	.37446	.35484

Highest, lowest, and average price of silver in New York, per fine ounce, since 1874, being the asked price to and including 1917, thereafter taken at the mean of the bid and asked prices

Calendar year	Quotations			Calendar year	Quotations		
	Highest	Lowest	Average		Highest	Lowest	Average
1874	\$1.29375	\$1.25500	\$1.27195	1907	\$0.71000	\$0.52750	\$0.65978
1875	1.26125	1.21000	1.23883	1908	.58875	.48250	.53496
1876	1.26000	1.03500	1.14950	1909	.54500	.50750	.52163
1877	1.26000	1.16000	1.19408	1910	.57625	.50750	.54245
1878	1.20750	1.08500	1.15429	1911	.57500	.52125	.54002
1879	1.16750	1.06500	1.12088	1912	.65625	.55250	.62006
1880	1.15000	1.11250	1.13931	1913	.65125	.58000	.61241
1881	1.14500	1.11000	1.12823	1914	.60875	.49000	.56331
1882	1.15000	1.09000	1.13855	1915	.58000	.47750	.51062
1883	1.11750	1.09500	1.10874	1916	.79125	.57250	.67151
1884	1.13250	1.08000	1.11161	1917	1.16500	.73125	.84000
1885	1.09500	1.02750	1.06428	1918	1.01937	.88937	.98445
1886	1.03500	.92500	.99880	1919	1.38250	1.01375	1.12087
1887	1.03500	.95000	.97899	1920	1.37875	.60375	1.01940
1888	.97750	.92000	.94300	1921	.73813	.53188	.63096
1889	.97250	.92500	.93634	1922	.74188	.62875	.67934
1890	1.20500	.95750	1.05329	1923	.69000	.62875	.65239
1891	1.07500	.94750	.99033	1924	.72375	.63000	.67111
1892	.95250	.83000	.87552	1925	.73187	.66812	.69406
1893	.85000	.65000	.78219	1926	.68937	.51812	.62428
1894	.70000	.59500	.64043	1927	.60312	.54187	.56680
1895	.69000	.60000	.66268	1928	.63937	.56812	.58488
1896	.70250	.65625	.68195	1929	.57812	.46812	.53306
1897	.66125	.52750	.60774	1930	.47187	.31062	.38466
1898	.62250	.55125	.59064	1931	.37562	.26062	.29013
1899	.64750	.58625	.60507	1932	.31312	.24562	.28204
1900	.65750	.59750	.62065	1933	.45312	.24812	.34997
1901	.64500	.54750	.59703	1934	.56062	.42062	.48283
1902	.56875	.47375	.52815	1935	.81312	.50062	.64582
1903	.62375	.47500	.54208	1936	.50062	.45062	.45399
1904	.62500	.53375	.57843	1937	.47062	.45062	.45195
1905	.66500	.55625	.61008	1938	.45062	.43062	.43537
1906	.72375	.63125	.67379	1939	.43062	.35062	.39395

Highest, lowest, and average price of bar silver in London, per ounce British standard (925 thousandths fine), since 1833, and the equivalent in United States gold dollars of an ounce 1.000 fine, taken at the average price, and par of exchange to include 1939, thereafter at current rate of exchange

Calendar year	High-est quota-tion	Low-est quota-tion	Aver-age quota-tion	Value of a fine ounce at average quotation	Calendar year	High-est quota-tion	Low-est quota-tion	Aver-age quota-tion	Value of a fine ounce at average quotation
	Pence	Pence	Pence	Dollars		Pence	Pence	Pence	Dollars
1833-----	59 ⁷ ₈	58 ³ ₄	59 ³ ₁₆	1.297	1897-----	47 ¹ ₈	43 ¹ ₄	44 ¹ ₁₆	.97946
1834-----	60 ³ ₄	59 ³ ₄	59 ³ ₁₆	1.313	1888-----	44 ⁹ ₁₆	41 ⁹ ₈	42 ¹ ₁₆	.93974
1835-----	60	59 ¹ ₄	59 ¹ ₁₆	1.308	1889-----	44 ³ ₈	41 ¹ ₁₆	42 ¹ ₁₆	.93511
1836-----	60 ³ ₄	59 ⁹ ₈	60	1.315	1890-----	54 ⁵ ₈	43 ⁵ ₈	47 ³ ₄	1.04634
1837-----	60 ⁷ ₈	59	59 ¹ ₁₆	1.305	1891-----	48 ⁴ ₈	43 ¹ ₂	45 ¹ ₁₆	.98800
1838-----	60 ¹ ₈	59 ¹ ₂	59 ¹ ₂	1.304	1892-----	43 ³ ₄	37 ⁷ ₈	39 ³ ₈	.87145
1839-----	60 ⁵ ₈	60	60 ³ ₈	1.323	1893-----	38 ³ ₄	30 ³ ₂	35 ¹ ₁₆	.78030
1840-----	60 ³ ₈	60 ³ ₈	60 ³ ₈	1.323	1894-----	31 ³ ₄	27	28 ¹ ₁₆	.63479
1841-----	60 ³ ₈	59 ³ ₄	60 ¹ ₁₆	1.316	1895-----	31 ³ ₈	27 ³ ₁₆	29 ¹ ₁₆	.65406
1842-----	60	59 ¹ ₄	59 ¹ ₁₆	1.303	1896-----	31 ¹ ₁₆	29 ³ ₈	30 ³ ₁₆	.67565
1843-----	59 ⁵ ₈	59	59 ³ ₁₆	1.297	1897-----	29 ¹ ₁₆	23 ⁵ ₈	27 ¹ ₁₆	.60438
1844-----	59 ³ ₄	59 ³ ₄	59 ¹ ₂	1.304	1898-----	28 ³ ₈	25	26 ¹ ₁₆	.59010
1845-----	59 ⁷ ₈	58 ⁷ ₈	59 ³ ₄	1.298	1899-----	29	26 ⁵ ₈	27 ¹ ₁₆	.60154
1846-----	60 ¹ ₈	59	59 ¹ ₁₆	1.300	1900-----	30 ¹ ₄	27	28 ³ ₁₆	.62007
1847-----	60 ³ ₈	58 ⁷ ₈	59 ¹ ₁₆	1.308	1901-----	29 ⁹ ₁₆	24 ¹ ₁₆	27 ³ ₁₆	.59955
1848-----	60	58 ¹ ₂	59 ¹ ₂	1.304	1902-----	26 ¹ ₁₆	21 ¹ ₁₆	24 ¹ ₁₀	.52795
1849-----	60	59 ¹ ₂	59 ³ ₄	1.309	1903-----	28 ³ ₈	21 ¹ ₁₆	24 ³ ₄	.54257
1850-----	61 ¹ ₈	59 ¹ ₂	60 ¹ ₁₆	1.316	1904-----	28 ⁹ ₁₆	24 ⁷ ₁₆	26 ¹ ₃₂	.57876
1851-----	61 ⁵ ₈	60	61	1.337	1905-----	30 ⁹ ₁₆	25 ⁷ ₁₆	27 ¹ ₁₆	.61027
1852-----	61 ⁷ ₈	59 ⁷ ₈	60 ¹ ₂	1.326	1906-----	33 ⁴ ₈	29	30 ⁷ ₈	.67689
1853-----	61 ⁷ ₈	60 ⁵ ₈	61 ¹ ₂	1.348	1907-----	32 ⁷ ₁₆	24 ⁴ ₈	30 ⁹ ₁₆	.66152
1854-----	61 ⁷ ₈	60 ⁷ ₈	61 ³ ₂	1.348	1908-----	27	22	24 ¹ ₃₂	.53490
1855-----	61 ⁵ ₈	60	61 ¹ ₁₆	1.341	1909-----	24 ⁷ ₈	23 ¹ ₁₆	23 ² ₃₂	.52016
1856-----	62 ¹ ₄	60 ¹ ₂	61 ⁵ ₁₆	1.344	1910-----	26 ¹ ₄	23 ³ ₁₆	24 ² ₃₂	.54077
1857-----	62 ³ ₈	61	61 ³ ₄	1.353	1911-----	26 ³ ₈	23 ¹ ₁₆	24 ¹ ₃₂	.53928
1858-----	61 ⁷ ₈	60 ³ ₄	61 ¹ ₁₆	1.344	1912-----	29 ¹ ₁₆	25 ¹ ₈	28 ¹ ₈	.61470
1859-----	62 ³ ₄	61 ³ ₄	62 ¹ ₁₆	1.360	1913-----	29 ³ ₈	26 ¹ ₁₆	27 ³ ₁₆	.60458
1860-----	62 ³ ₆	61 ³ ₄	61 ¹ ₁₆	1.352	1914-----	27 ¹ ₄	22 ¹ ₈	25 ¹ ₄	.55312
1861-----	61 ³ ₄	60 ³ ₈	60 ¹ ₁₆	1.333	1915-----	27 ¹ ₄	22 ³ ₁₆	23 ⁵ ₈	.51892
1862-----	62 ¹ ₈	61	61 ¹ ₁₆	1.346	1916-----	37 ³ ₈	26 ¹ ₁₆	31 ³ ₈	.68647
1863-----	61 ³ ₄	61	61 ³ ₈	1.345	1917-----	55	35 ¹ ₁₆	40 ¹ ₁₆	.89525
1864-----	62 ¹ ₂	60 ⁵ ₈	61 ³ ₈	1.345	1918-----	49 ¹ ₂	42 ¹ ₄	47 ¹ ₃₂	1.04171
1865-----	61 ⁵ ₈	60 ¹ ₂	61 ¹ ₁₆	1.338	1919-----	79 ³ ₈	47 ³ ₄	57 ³ ₃₂	1.25047
1866-----	62 ¹ ₄	60 ³ ₈	61 ³ ₈	1.339	1920-----	89 ¹ ₂	38 ⁷ ₈	61 ¹ ₃₂	1.31649
1867-----	61 ³ ₄	60 ³ ₈	60 ⁹ ₁₆	1.328	1921-----	43 ³ ₈	30 ³ ₈	30 ² ₃₂	.80522
1868-----	61 ⁵ ₈	60 ⁵ ₈	60 ¹ ₂	1.326	1922-----	37 ³ ₈	30 ³ ₈	34 ¹ ₃₂	.75403
1869-----	61	60	60 ⁷ ₈	1.325	1923-----	33 ¹ ₁₆	30 ³ ₂	31 ¹ ₅ ₁₆	.70028
1870-----	60 ³ ₄	60 ¹ ₄	60 ⁹ ₁₆	1.328	1924-----	36 ¹ ₁₆	31 ¹ ₂	33 ³ ₃₂	.74456
1871-----	61	60 ⁹ ₁₆	60 ¹ ₂	1.326	1925-----	33 ⁷ ₁₆	31 ¹ ₆	32 ³ ₃₂	.70346
1872-----	61 ³ ₄	59 ¹ ₄	60 ⁹ ₁₆	1.322	1926-----	31 ¹ ₁₆	24 ¹ ₁₆	28 ¹ ₁₆	.62873
1873-----	59 ¹ ₅ ₁₆	57 ⁷ ₈	59 ³ ₁₆	1.29769	1927-----	28	24 ³ ₈	26 ¹ ₁₆	.57070
1874-----	59 ² ₈	57 ³ ₄	58 ³ ₁₆	1.27883	1928-----	28 ⁷ ₈	26 ¹ ₁₆	26 ³ ₄	.58267
1875-----	57 ⁵ ₈	55 ³ ₂	56 ¹ ₁₆	1.24233	1929-----	26 ⁷ ₈	21 ⁵ ₈	24 ¹ ₃₂	.53631
1876-----	58 ¹ ₂	46 ³ ₄	52 ³ ₄	1.16414	1930-----	21 ⁵ ₈	14 ⁷ ₁₆	17 ² ₃₂	.38724
1877-----	58 ³ ₄	53 ³ ₄	54 ¹ ₁₆	1.20189	1931-----	21 ⁹ ₁₆	12	14 ⁹ ₃₂	.29176
1878-----	55 ¹ ₄	49 ¹ ₂	52 ¹ ₁₆	1.15358	1932-----	20 ⁷ ₁₆	16 ³ ₈	17 ² ₃₂	.28116
1879-----	53 ³ ₄	48 ³ ₈	51 ¹ ₄	1.12392	1933-----	20 ⁴ ₂	16 ¹ ₂	18 ³ ₃₂	.34581
1880-----	52 ¹ ₃ ₁₆	51 ¹ ₂	52 ³ ₄	1.14507	1934-----	25 ¹ ₄	18 ³ ₁₆	21 ⁷ ₃₂	.48122
1881-----	52 ⁷ ₈	50 ⁷ ₈	51 ¹ ₁₆	1.13229	1935-----	36 ¹ ₄	20 ⁷ ₈	23 ¹ ₅ ₁₆	.63933
1882-----	52 ³ ₈	50	51 ⁵ ₈	1.13562	1936-----	22 ¹ ₁₆	19	20 ¹ ₅	.44934
1883-----	51 ³ ₁₆	50 ³ ₁₆	50 ⁹ ₁₆	1.10874	1937-----	21 ² ₈	18 ³ ₁₆	20 ¹ ₁₆	.44687
1884-----	51 ³ ₈	49 ¹ ₂	50 ¹ ₁₆	1.11068	1938-----	20 ⁹ ₁₆	18 ³ ₈	19 ⁷ ₃₂	.42989
1885-----	50	46 ³ ₈	48 ³ ₁₆	1.06510	1939-----	23 ¹ ₂	16 ¹ ₁₆	20 ¹ ₃₂	.40776
1886-----	47	42	45 ⁵ ₈	.99467					

Average market price of an ounce of gold in London and United States equivalent from 1870 to 1918, with percent of premium over Bank of England's minimum buying rate

Calendar year	Average London price per standard ounce	United States equivalent of London price ¹ —		Percent premium of average price above Bank of England's minimum buying rate
		For British standard ounce (0.916 $\frac{2}{3}$)	For a fine ounce (1 000)	
1870	£ s. d.	\$18.9190	\$20.6389	0.00107
1871	3 17 9.01	18.9190	20.6389	.00107
1872	3 17 9.24	18.9237	20.6440	.02572
1873	3 17 9.28	18.9245	20.6449	.03001
1874	3 17 9.00	18.9188	20.6387	—
1875	3 17 9.23	18.9235	20.6438	.02465
1876	3 17 9.30	18.9249	20.6453	.03215
1877	3 17 9.42	18.9273	20.6480	.04502
1878	3 17 9.41	18.9271	20.6477	.04394
1879	3 17 9.11	18.9210	20.6411	.01179
1880	3 17 9.15	18.9218	20.6420	.01608
1881	3 17 9.35	18.9259	20.6464	.03751
1882	3 17 9.43	18.9275	20.6482	.04609
1883	3 17 9.18	18.9224	20.6426	.01929
1884	3 17 9.32	18.9253	20.6458	.03430
1885	3 17 9.17	18.9222	20.6424	.01822
1886	3 17 9.10	18.9208	20.6409	.01072
1887	3 17 9.01	18.9190	20.6389	.00107
1888	3 17 9.21	18.9231	20.6434	.02251
1889	3 17 9.04	18.9196	20.6396	.00429
1890	3 17 9.44	18.9277	20.6484	.04716
1891	3 17 10.29	18.9450	20.6673	.13826
1892	3 17 10.17	18.9425	20.6645	.12540
1893	3 17 10.57	18.9506	20.6734	.16827
1894	3 17 9.33	18.9255	20.6460	.03537
1895	3 17 9.03	18.9194	20.6393	.00322
1896	3 17 10.16	18.9428	20.6643	.12433
1897	3 17 11.23	18.9640	20.6880	.23901
1898	3 17 10.46	18.9484	20.6710	.15648
1899	3 17 9.27	18.9243	20.6447	.02894
1900	3 17 9.91	18.9373	20.6589	.09753
1901	3 17 9.83	18.9356	20.6570	.08896
1902	3 17 9.55	18.9300	20.6509	.05895
1903	3 17 10.06	18.9403	20.6621	.11361
1904	3 17 9.94	18.9379	20.6595	.10075
1905	3 17 9.42	18.9273	20.6480	.04502
1906	3 17 9.82	18.9354	20.6568	.08789
1907	3 17 9.95	18.9381	20.6597	.10182
1908	3 17 10.19	18.9429	20.6650	.12755
1909	3 17 9.18	18.9224	20.6426	.01929
1910	3 17 9.03	18.9194	20.6393	.00322
1911	3 17 9.00	18.9188	20.6387	—
1912	3 17 9.00	18.9188	20.6387	—
1913	3 17 9.00	18.9188	20.6387	—
1914	3 17 9.04	18.9196	20.6396	.00429
1915	3 17 9.00	18.9188	20.6387	—
1916	3 17 9.00	18.9188	20.6387	—
1917	3 17 9.00	18.9188	20.6387	—
1918	3 17 9.00	18.9188	20.6387	—
British mint price per standard ounce (0.916 $\frac{2}{3}$)—	3 17 10.50	18.9492	—	.16077
Equivalent per fine ounce—	4 4 11.45+	—	20.6718	.16077
Bank of England's minimum buying rate per standard ounce (0.916 $\frac{2}{3}$)—	3 17 9.00	18.9188	—	—
Equivalent per fine ounce—	4 4 9.82—	—	20.6387	—

¹ Conversions on basis of legal monetary parity, i. e., £1 (sterling) = \$4.8665+; exchange not a factor.

Average market price, per fine ounce, of gold in London, and United States equivalent, since 1919, with percent of premium over Bank of England's minimum buying rate (London quotations were changed in September 1919 from the standard ounce to a fine ounce basis)

Calendar year	Average London market price per fine ounce	United States equivalent of London price, per fine ounce, conversions on basis of legal monetary parity ¹	Percent premium of average price above Bank of England's minimum buying rate	Average current rate of exchange—New York on London	United States equivalent of London price, per fine ounce, at average current rate of exchange
1919	£ 4 10 1.03	\$21.9204	6.21033	\$4.4258	\$19.9351
1920	5 12 11.52	27.4863	33.17875	3.6643	20.6960
1921	5 7 .50	26.0463	26.20109	3.8491	20.6007
1922	4 13 3.80	22.7066	10.01952	4.4292	20.6659
1923	4 10 2.90	21.9583	6.39381	4.5748	20.6419
1924	4 13 8.30	22.7978	10.46141	4.4171	20.6923
1925	4 5 5.60	20.7964	7.6410	4.8289	20.6355
1926	4 4 11.10	20.6646	1.2549	4.8582	20.6291
1927	4 4 11.20	20.6667	1.3561	4.8610	20.6430
1928	4 4 11.20	20.6667	1.3561	4.8662	20.6651
1929	4 4 11.35	20.6697	1.5020	4.8569	20.6287
1930	4 4 11.93	20.6814	2.0689	4.8621	20.6625
1931	4 12 6.23	22.5126	9.07954	4.5350	20.9787
1932	5 18 .82	28.7293	39.20110	3.5061	20.6980
1933	6 4 10.40	30.3836	47.21663	4.2368	26.4518
1934 (equivalents at old parity)	6 17 7.85	33.4951	62.29270	5.0393	34.6840
1934 (equivalents at new parity)	6 17 7.85	56.7114	62.29270	5.0393	34.6840
1935	7 2 1.24	58.5450	67.53997	4.9018	34.8281
1936	7 0 3.45	57.7964	65.39768	4.9709	34.8678
1937	7 0 8.77	57.9790	65.92023	4.9440	34.7887
1938	7 2 6.66+	58.7306	68.07111	4.8894	34.8505
1939	7 14 4.07	63.5854	81.96423	4.4354	34.2278
British Mint price per fine ounce	4 4 11.45+	{ 20.6718 35.0000 }	.16077		
Bank of England's minimum buying rate per fine ounce	4 4 9.82-	{ 20.6387 34.9439 }	-		

¹ Legal parity prior to February 1934, was £1 (sterling) = \$4.8665+; thereafter £1 (sterling) = \$8.2397+.

² Prior to February 1934.

³ Since Jan. 31, 1934.

Bullion value of the silver dollar [37 1/4 grains of pure silver] at the annual average price of silver each calendar year since 1837

Year	Value	Year	Value	Year	Value	Year	Value	Year	Value
1837	\$1.009	1858	\$1.039	1879	\$0.86928	1900	\$0.47958	1921	\$0.48801
1838	1.008	1859	1.052	1880	.88564	1901	.46093	1922	.52543
1839	1.023	1860	1.045	1881	.87575	1902	.40835	1923	.50458
1840	1.023	1861	1.031	1882	.87833	1903	.41960	1924	.51906
1841	1.018	1862	1.041	1883	.85754	1904	.44763	1925	.53681
1842	1.007	1863	1.040	1884	.85904	1905	.47200	1926	.48284
1843	1.003	1864	1.040	1885	.82379	1906	.52353	1927	.43838
1844	1.008	1865	1.035	1886	.76931	1907	.51164	1928	.45237
1845	1.004	1866	1.036	1887	.75755	1908	.41371	1929	.41229
1846	1.005	1867	1.027	1888	.72683	1909	.40231	1930	.29751
1847	1.011	1868	1.025	1889	.72325	1910	.41825	1931	.22440
1848	1.008	1869	1.024	1890	.80927	1911	.41709	1932	.21814
1849	1.013	1870	1.027	1891	.76416	1912	.47543	1933	.27068
1850	1.018	1871	1.025	1892	.67401	1913	.46760	1934	.37344
1851	1.034	1872	1.022	1893	.60351	1914	.42780	1935	.49950
1852	1.025	1873	1.00368	1894	.49097	1915	.40135	1936	.35113
1853	1.042	1874	.98909	1895	.50587	1916	.53094	1937	.34956
1854	1.042	1875	.96086	1896	.52257	1917	.69242	1938	.33673
1855	1.039	1876	.90039	1897	.46745	1918	.76142	1939	.30470
1856	1.039	1877	.92958	1898	.45640	1919	.86692		
1857	1.046	1878	.89222	1899	.46525	1920	.78844		

Average commercial ratio of silver to gold each calendar year since 1687

Years	Ratio	Years	Ratio	Years	Ratio	Years	Ratio	Years	Ratio	Years	Ratio
1687	14.94	1730	14.81	1773	14.62	1816	15.28	1859	15.19	1902	39.15
1688	14.94	1731	14.94	1774	14.62	1817	15.11	1860	15.20	1903	38.10
1689	15.02	1732	15.09	1775	14.72	1818	15.35	1861	15.50	1904	35.70
1690	15.02	1733	15.18	1776	14.55	1819	15.33	1862	15.35	1905	33.87
1691	14.98	1734	15.39	1777	14.54	1820	15.62	1863	15.37	1906	30.54
1692	14.92	1735	15.41	1778	14.68	1821	15.95	1864	15.37	1907	31.24
1693	14.83	1736	15.18	1779	14.80	1822	15.80	1865	15.44	1908	38.64
1694	14.87	1737	15.02	1780	14.72	1823	15.84	1866	15.43	1909	39.74
1695	15.02	1738	14.91	1781	14.78	1824	15.82	1867	15.57	1910	38.22
1696	15.00	1739	14.91	1782	14.42	1825	15.70	1868	15.59	1911	38.33
1697	15.20	1740	14.94	1783	14.48	1826	15.76	1869	15.60	1912	33.62
1698	15.07	1741	14.92	1784	14.70	1827	15.74	1870	15.57	1913	34.19
1699	14.94	1742	14.85	1785	14.92	1828	15.78	1871	15.57	1914	37.37
1700	14.81	1743	14.85	1786	14.96	1829	15.78	1872	15.63	1915	40.48
1701	15.07	1744	14.87	1787	14.92	1830	15.82	1873	15.93	1916	30.78
1702	15.52	1745	14.98	1788	14.65	1831	15.72	1874	16.16	1917	24.61
1703	15.17	1746	15.13	1789	14.75	1832	15.73	1875	16.64	1918	21.00
1704	15.22	1747	15.26	1790	15.04	1833	15.93	1876	17.75	1919	18.44
1705	15.11	1748	15.11	1791	15.05	1834	15.73	1877	17.20	1920	20.28
1706	15.27	1749	14.80	1792	15.17	1835	15.80	1878	17.92	1921	32.76
1707	15.44	1750	14.55	1793	15.00	1836	15.72	1879	18.39	1922	30.43
1708	15.41	1751	14.39	1794	15.37	1837	15.83	1880	18.05	1923	31.69
1709	15.31	1752	14.50	1795	15.55	1838	15.85	1881	18.25	1924	30.80
1710	15.22	1753	14.54	1796	15.65	1839	15.62	1882	18.20	1925	29.78
1711	15.29	1754	14.48	1797	15.41	1840	15.62	1883	18.64	1926	33.11
1712	15.31	1755	14.68	1798	15.59	1841	15.70	1884	18.61	1927	36.47
1713	15.24	1756	14.94	1799	15.74	1842	15.87	1885	19.41	1928	35.34
1714	15.13	1757	14.87	1800	15.68	1843	15.93	1886	20.78	1929	38.78
1715	15.11	1758	14.85	1801	15.46	1844	15.85	1887	21.10	1930	53.74
1716	15.09	1759	14.15	1802	15.26	1845	15.92	1888	22.00	1931	71.25
1717	15.13	1760	14.14	1803	15.41	1846	15.90	1889	22.10	1932	73.29
1718	15.11	1761	14.54	1804	15.41	1847	15.80	1890	19.75	1933	59.06
1719	15.09	1762	15.27	1805	15.79	1848	15.85	1891	20.92	1934	72.49
1720	15.04	1763	14.99	1806	15.52	1849	15.78	1892	23.72	1935	54.19
1721	15.05	1764	14.70	1807	15.43	1850	15.70	1893	26.49	1936	77.09
1722	15.17	1765	14.83	1808	16.08	1851	15.46	1894	32.56	1937	77.44
1723	15.20	1766	14.80	1809	15.96	1852	15.59	1895	31.60	1938	80.39
1724	15.11	1767	14.85	1810	15.77	1853	15.33	1896	30.59	1939	88.84
1725	15.11	1768	14.80	1811	15.53	1854	15.33	1897	34.20		
1726	15.15	1769	14.72	1812	16.11	1855	15.38	1898	35.03		
1727	15.24	1770	14.62	1813	16.25	1856	15.38	1899	34.36		
1728	15.11	1771	14.66	1814	15.04	1857	15.27	1900	33.33		
1729	14.92	1772	14.52	1815	15.26	1858	15.38	1901	34.68		

NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer, from 1833 to 1878 from Pixley and Abel's tables, from 1879 to 1896 from daily cabled prices from London to the Bureau of the Mint, from 1897 to 1914 from daily London quotations, and since from daily New York quotations.

FOREIGN AND WORLD MONETARY STATISTICS

The statistics of foreign countries on production and coinage of gold and silver and stocks of money, published annually in the reports of the Bureau of the Mint, are obtained, so far as practicable, directly from the governments of such countries by the representatives of the United States accredited to them.

Interrogatories covering the points on which information is sought are sent yearly to the United States Ambassadors and Ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

Receipts of replies to the interrogatories are frequently delayed in transmission, and the available data for the calendar year under review are usually incomplete. In a general way interrogatory answers are herein published as received, with the addition of equivalents. If inaccuracies are apparent, information that would warrant the making of possible corrections is often unavailable.

In the absence of dependable official returns from foreign countries the most reliable data available are used in compiling world statistics.

COINAGE OF NATIONS

CALENDAR YEAR 1938

Country	Monetary unit	Gold		Silver		
		Value in monetary units named	Value in United States dollars ¹	Value in monetary units named	Value of fine ounces consumed ²	Fine ounces consumed
United States	Dollar			8,998,493	\$2,834,013	6,509,435
Albania	Franc	200,000	65,339			
Arabia, Saudi	Riyal			1,310,698	196,157	450,552
Belgium trade coins (circulate in Red Sea area).	Maria Theresa thaler			6,700,000	2,193,484	5,038,206
Brazil	Milreis			4,970,000	83,481	191,747
British Empire:						
Australia	Pouud			544,400	797,234	1,831,164
British Guiana	do			500	396	909
British East Africa	Shilling			7,232,000	196,787	452,000
British India	Rupee			8,734,559	1,307,198	3,002,499
British Malaya	Dollar			15,118	3,447	7,918
Canada	do			1,393,357	363,976	836,014
Cyprus Islaud	Pound			90,000	73,221	168,182
Fiji	do			5,000	3,958	9,091
Eire	do			13,536	16,073	36,917
Great Britain	do			2,491,576	1,972,286	4,530,142
Mauritius	Rupee			250,000	37,415	85,938
Newfoundland	Dollar			15,000	4,531	10,406
New Guinea	Pound			30,000	41,782	95,959
New Zealand	do			25,000	19,789	45,454
Southern Rhodesia	do			190,600	279,120	641,109
Trade coins	Maria Theresa thaler			5,086,055	1,665,117	3,824,602
Union of South Africa	Pound			219,312	277,766	638,000
China	Dollar			6,480,064	1,942,438	4,461,580
Colombia	Peso			487,707	153,600	352,803
Cuba	do			10,800,000	3,636,700	8,353,125
Dominican Republic	Dollar			490,000	127,999	294,000
Egypt	Pound	20,000	167,370	253,000	413,158	948,983
France	Franc			350,226,130	3,333,549	7,656,819
Indochina	Piastre			2,822,894	725,465	1,666,319
Syria	Pound			75,856	14,440	33,168
Tunis	Franc	6,600	438	12,090	115	264
Germany	Reichsmark			113,924,230	3,986,624	9,156,865
Guatemala	Quetzal			30,000	10,078	23,148
Hungary	Pengo			20,934,000	937,673	2,153,739
Japan ³	Yen			1,800,358	179,629	412,589
Lithuania	Litas			10,405,450	196,684	451,763
Nepal	Rupee	75,400	46,595	1,971,146	244,581	561,777
Netherlands	Florin			12,140,000	1,276,211	2,931,326
East Indies	do			5,800,000	741,311	1,702,714
Philippine Islands	Peso			611,307	128,351	294,809
Poland	Zloty			4,031,000	93,099	213,839
Portuguese East Africa	Eseundo			7,500,000	100,213	230,179
Sweden	Krona			5,583,210	464,353	1,066,571
Switzerland	Frauc			300,000	17,532	40,269
Turkey	Lira			1,214,000	169,250	388,749
Vatican	Lire	535,500	28,175			
Total			307,917		31,260,284	71,801,652

CALENDAR YEAR 1939 (SUBJECT TO REVISION)

United States	Dollar			27,913,497	\$7,954,792	20,192,391
Arabia, Saudi	Riyal			389,302	52,720	133,823
Belgium	Franc			100,000,000	378,976	961,900
British Empire:						
British Guiana	Pound			800	573	1,454
British Honduras	Dollar			2,000	544	1,382
British Malaya	Dollar			154,052	31,788	80,690
Canada	Dollar			2,941,103	695,189	1,764,662
Eire	Pound			262,464	281,994	715,811
Great Britain	Pound			5,819,479	4,168,223	10,580,589
New Zealand	Pound			42,600	30,514	77,457
Seychelles Island	Rupee			117,000	15,844	40,210
Southern Rhodesia	Pound			68,000	90,107	228,727
Union of South Africa	do			84,817	97,203	246,740

¹ At \$35 per fine ounce of gold.² At the average price of fine ounce of silver in New York, \$0.43537.³ First 3 months of 1938.

COINAGE OF NATIONS—Continued

CALENDAR YEAR 1939—Continued

Country	Monetary unit	Gold		Silver		
		Value in monetary units named	Value in United States dollars	Value in monetary units named	Value of fine ounces consumed	Fine ounces consumed
Cuba	Peso			9,200,000	\$2,803,200	7,115,625
Dominican Republic	Dollar			70,000	20,245	51,389
Egypt	Pound	20,000	167,370	700,000	1,034,372	2,625,644
France	Franc					
Tunis	do			15,012,090	129,295	328,202
Germany	Reichsmark			151,684,235	4,803,000	12,191,902
Hungary	Pengo			19,145,000	775,956	1,960,682
Mexico	Peso			6,980,000	710,317	1,803,064
Netherlands	Florin					
East Indies	do			2,595,000	295,810	750,881
Palestine	Pound			300,000	319,100	810,000
Rumania	Leu	72,000	729	2,240,000,000	1,149,040	2,916,715
Switzerland	Franc			16,356,850	629,313	1,597,443
Yugoslavia	Dinar			525,680,000	1,802,443	4,575,308
Total		92,000	168,099		28,270,558	71,761,790

COIN, BOTH DOMESTIC AND FOREIGN, WITHDRAWN FROM MONETARY USE BY VARIOUS COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1938 AND 1939

[Insofar as reported to the Director of the Mint]

Country	1938		1939 (subject to revision)	
	Gold ¹	Silver	Gold ¹	Silver
United States	\$14,855,890		<i>Fine ounces</i>	
Brazil	2,543		3,444,182	\$15,969,275
British Empire:			2 81,430	3,177,161
Australia	2,274	2 3,781		2 34,069
British East Africa				
British India			2 35,406,250	
British Somaliland				2 694
British West Indies: Jamaica			7,250	2 3,064
Canada			2 195,577	2 177,650
Gold Coast			2 126,364	2 143,455
Hong Kong				2 799,074
Great Britain			2 2,677,913	2 2,614,128
Malta				
New Zealand				
Newfoundland				2 2,225
Nigeria			2 79,929	
Northern Rhodesia				
Nyasaland			2 81,393	2 29,361
Sierra Leone			2 4,454	2 7,182
Sudan, Anglo-Egyptian				
Tanganyika				2 1,250
Union of South Africa			35,850	2 3,162
Chile				2 3,586
Costa Rica	2,579			2 48
Cuba				
Dominican Republic			2 169,986	
Egypt			2 4,482,349	
Germany			2 3,066,771	2 4,643,161
Hungary			2 314	2 267
Indo-China French			2 162,100	
Mexico				2 78,025
Netherlands				
Netherlands East Indies			2 834,908	
Norway			2 1,098,839	2 34,260
Philippine Islands			2 326,910	
Poland			418,382	
Rumania			2 15,315	
Sweden			2 945,210	2 556,490
Switzerland			2 25,781	
Yugoslavia			2 81,276	2 50,348
Totals	14,863,286	53,472,514	15,970,100	16,712,019

¹ At \$35 per fine ounce of gold.² For fiscal year ended June 30, 1938.³ Partly estimated.² Domestic coin only.⁴ Foreign coin only.

WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER DURING THE CALENDAR YEARS 1938 AND 1939

[Includes new and old bullion, domestic and foreign coin, and other materials, insofar as reported to the Director of the United States Mint]

Country	1938		1939 (subject to revision)	
	Gold	Silver	Gold	Silver
United States.....	\$30,156,754	<i>Fine ounces</i> 38,620,473	\$38,788,960	<i>Fine ounces</i> 69,585,265
Arabia-Yemen.....			800	6,346
British Empire:				
Australia.....	310,030	34,755		
Canada.....	950,000	1,096,105	1,373,057	2,096,091
Great Britain.....	11,375,000	8,000,000	10,500,000	7,000,000
Uganda.....	100,765	1,000	66,535	1,000
Bulgaria.....	123,781		135,033	
Denmark.....	163,166	1,575,350		
Estonia.....	57,271	121,334		
Finland.....	377,869	493,085	360,313	370,258
France:				
Algeria.....	393,848	263,630		
Tunis.....	50,330	236,431	58,161	175,525
Germany.....	17,824,020		15,928,873	
Guatemala.....	4,250	450	3,400	386
Iceland.....	1,407	6,430		
Hungary.....	939,143	631,868	1,320,095	683,624
Latvia.....	151,913	250,609		
Lithuania.....	281,225	96,450	225,050	96,452
Mexico.....				677,093
Portuguese East Africa.....	1,443,458	731,863		
Rumania.....	1,406,600	128,600	1,406,600	289,350
Salvador.....			1,250	471
Sweden.....	1,395,347	604,420		
Switzerland.....			3,375,820	96,452
Uruguay.....	533,143	120,645	157,535	32,151
Yugoslavia.....			527,240	113,804
	58,039,320	53,013,498	64,228,722	81,224,268

¹ Gold delivered by the Reichsbank.

REVISIONS, 1938 MONETARY STOCKS

Principal revisions and changes of data relative to monetary stocks for 1937, published in last year's volume, are as follows:

Bolivia's gold stock reduced from \$3,486,000 to \$3,118,557.

Brazil's paper circulation increased from 4,810,000,000 milreis to 4,825,251,519 milreis.

British West Africa's paper circulation reduced from 2,890,776 pounds sterling to 2,506,982; silver stock as \$5,463,284 instead of \$7,005,000.

China's notes issued by leading Chinese banks as of June 1938 was \$1,726,997,835. (Source: The Central Bank of China Bulletin, Summer 1940, Volume VI, Number 2.)

Greece's paper circulation reduced to 7,238,722,200 drachmas from 7,239,000,000 drachmas; gold stock as \$34,064,820 instead of \$32,886,000; silver stock as \$1,305,248 instead of \$2,610,495.

United States' silver stock as \$2,595,594,558 instead of \$5,367,-771,000.

Yugoslavia's gold stock as \$56,906,520 instead of \$56,955,000; silver stock as \$20,711,748 instead of \$22,143,000; paper circulation as 6,920,702,300 dinar instead of 6,921,000,000 dinar.

WORLD'S MONETARY STOCKS OF GOLD, SILVER, AND PAPER MONEY AT THE CLOSE OF THE YEAR 1939

The following compilations have been made from answers to official questionnaires of the United States Mint Bureau, central bank reports, and other official sources, except as indicated by footnote.¹ It is understood that material amounts of gold are not reported by several countries, such as amounts held in secret funds for stabilizing currencies and those hoarded or held outside of regularly reported stocks. The amount of silver in circulation in many countries is not obtainable. Population figures are principally those supplied by the Bureau of Foreign and Domestic Commerce, United States Department of Commerce.

Monetary stock of principal countries of the world, end of calendar year 1939 (subject to revision)

[Stated in United States money (000 omitted), except paper circulation, which is stated in monetary unit of issuing country (000 omitted). \$1=155.21 grains of gold 9/10 fine: i. e., an ounce of fine gold = \$35. Population (000 omitted)]

Country	Monetary unit		Gold stock (conversions to United States equivalent as indicated by footnotes)	Monetary silver stock in government treasuries, in banks, and, when data available, in circulation (United States equivalent of reported face amount at exchange rate)	Paper circulation in monetary unit of issuing country	Population	Per capita		
	Name	United States equivalent					Gold	Silver	Paper in monetary unit of issuing country
		On gold basis as defined by laws effective Dec. 31, 1939, insofar as known	At average exchange rate during December 1939 ²	Total gold stock	Gold	Silver	Gold	Silver	Paper in monetary unit of issuing country
North America:									
United States (including Alaska, Hawaii and Puerto Rico).	Dollar	\$1,000	\$117,643,577	\$17,643,577	\$2,860,082	\$7,007,746	4,132,489	\$133.17	\$21.59
Canada.	do	1,6931	.8762	206,137	886	206,223	317,402	11,120	18.55
Peso.	(³)	.1819	.1819	31,873	777	32,650	85,518	19,154	1.70
Mexico	Dollar	1,6931	1,0000	1,7879	195	1,7879	372,962	56	2.91
British Honduras.	Colon	.1763	.1763	—	—	126	1,28,300	540	—
Costa Rica.	Peso	.88	.88	1,241	—	1,241	77,440	4,109	.30
Cuba.	Peso	1,0000	1,0000	—	—	—	76,037	(10)	18.55
Dominican Republic.	Quetzal	1,6931	1,0000	—	—	—	9,630	1,581	.40
Guatemala.	Gourde	1,6931	1,0000	8,252	—	8,252	1,708	7,916	3,008
Haiti.	Honduras.	.2000	.2000	—	—	—	11,26	97,990	2,700
Lempira.	Lempira.	.5000	.4902	—	—	—	2,135	962	4,760
				64	64	64	—	—	.07

See footnotes at end of table

Monetary stock of principal countries of the world, end of calendar year 1939 (subject to revision)—Continued

Country	Name	Monetary unit		Gold stock (conversions to United States equivalent at legal parity except as indicated by footnotes)		Monetary silver stock in government treasuries, in banks, and, when data available, in circulation (United States equivalent of reported face amount at exchange rate)	Paper circulation in monetary unit of issuing country	Population	Gold	Silver	Paper in monetary unit of issuing country	Per capita
		On gold basis as defined by laws effective Dec. 31, 1939, insofar as known	At average exchange rate during December 1939 ²	In central bank, government treasuries, and earmarked abroad	Other							
North America—Continued.												
Newfoundland	Dollar	\$1,6931	\$0,8762									
Nicaragua	Cordoba	1,6933	.2000	\$1,102		\$1,102		\$1,000	290		\$6.23	0.06
Panama	Balboa	1,0000		6,605	\$1,520	8,125		1,632	535		.11	13.00
Salvador	Colon	.5000							4,98		1.89	
West Indies, British:	Dollar	1,7166										
Barbados	Pound	8,2397	3,9301									
Jamaica	Dollar	1,7166										
Trinidad ¹³												
West Indies, French:	French franc											
Guadeloupe	do.											
Martinique	Guilder											
West Indies, Netherlands												
South America:												
Argentina	Peso	1,6335										
Bolivia	Boliviano	6,180	.0277	466,000		466,000						
Brazil	Milreis	.0871	.0503	3,873		3,873						
Chile	Peso	.2060	.0517	39,520		39,520						
Colombia	do.			29,995		29,995						
Ecuador	Sucre	.5714	.5702	3,216		3,216						
Guiana		.3386	.0654	5,3,757		5,3,757						
Dollar		1,7165										
French franc	do.											
Peso		1,6335	.0223									
Paraguay	Sol		.0032	81		81						
Uruguay	Peso		.4740	22,909		272						
Venezuela	Bolivar		.6583	3679		74,652						
Europe:			.3267	3,134		53,796						
Albania	Franc		.3267	3,157		2,472						
Belgium	Belga.		.1695	.1658		607,140						

ADDENDA

Bulgaria	Lev	24, 539	14, 17, 22, 510	4, 245, 200	6, 280	3, 91	3, 61	675, 98
Czechoslovakia	Koruna	24, 539	56, 230	56, 230	15, 263	3, 68	3, 68	415, 71
Danzig	Guilder				405			
Denmark	Krone	1, 63, 083		53, 083	3, 764	9, 64	14, 10	159, 40
Eire	Pound	28, 600		18, 6, 989	2, 966	1, 131	2, 36	56, 98
Estonia	Kron	5, 12, 903		5, 12, 903	64, 445	1, 131	11, 41	1, 060, 85
Finland	Mark	26, 555		26, 555	4, 038, 668	6, 98	6, 98	3, 610, 99
France	Franc	2, 708, 878	10, 2, 708, 878	20, 11, 16, 088	151, 222, 427	41, 906	64, 64	188, 72
Germany	Reichsmark	11, 738		8, 549, 939	12, 754, 958	67, 587	59	5, 10
Gibraltar	Pound	4010		40, 118	102	20		15, 25
Great Britain	do	3, 9301		10, 314	1, 554, 616	47, 029	22	11, 79
Greece	Dracma	1, 22, 10, 314		1, 008	9, 452, 792	7, 900	4, 22	1, 350, 44
Hungary	Forint	29, 448	108	29, 556	4, 614	974, 793	2, 71	107, 89
Iceland	Krona	1, 760	24, 489	24, 489	9, 035	118		
Latvia	Lats	1, 144, 000		1, 144, 000	1, 110, 000	1, 965	7, 19	557, 99
Lithuania	Litas	18, 52	23, 14, 126	14, 126	6, 681	2, 550	3, 52	55, 98
Malta and Gozo	Pound	1, 669	8, 975	8, 975	165, 934	2, 265	1, 63	65, 07
Netherlands	Florin	1, 690, 128		690, 128	1, 5, 842	121, 152, 000	8, 635	133, 41
Norway	Krone	1, 93, 916		93, 916	5, 664	1, 574, 700	2, 907	197, 70
Poland	Zloty	1, 85, 000		85, 000	1, 2, 494, 000	34, 500	2, 46	342, 32
Romania	Leu	1, 68, 900		68, 900	15, 926	48, 79, 991	7, 275	7, 72
Spain	Peseta	1, 515, 606		151, 606	(4)	19, 646	24, 949	2, 483, 97
Sweden	Krona	1, 325, 000		325, 000	1, 422, 176	6, 285	21, 13	370, 72
Switzerland	Franc	307, 869	248	308, 117	217	4, 174	4, 174	226, 28
Bank of International Settlements	do	548, 580		548, 580	2, 049, 853	131, 43		491, 10
Union of Soviet Socialist Republics	Chervonets	1, 7, 386		7, 386				
Yugoslavia	Dinar							
Asia:								
Arabia, Saudi	Pound	8, 2397	3, 9301	38, 973	59, 295	22, 329	9, 697, 875	1, 45
British Malaya (includes Straits Settlements, Federated Malay States, United Borneo, and Sarawak).	Dollar	.9613	.4585		(14)	(14)	15, 400	629, 73
Ceylon	Rupee	3, 003	14	14	8, 334	53, 209	5, 780	1, 44
China	Yuan	.0749				1, 2, 716, 000	466, 786	9, 21
Hong Kong	Dollar	.2448				232, 044	988	5, 82
Cyprus Island	Rupee	8, 2397	3, 9301	256, 737	1, 274, 472	865	373	2, 32
India, British	Paisa	.6180	.3003			27, 2, 395, 481	338, 171	7, 08
Indo-China, French	Pastier	(7)	2230			5, 054	23, 030	22, 9, 02
Iraq	Rial	8, 2397	3, 9301	28, 922	2, 112	23, 5, 200	3, 561	1, 46
Iran (Persia) ²⁹	Yen	.0824	.163, 570	163, 570	11, 27, 080	16, 986, 000	12, 000	2, 26
Japan (includes Chosen, Taiwan, Kwantung and Karafuto) ⁵						1, 3, 590, 382	101, 353	35, 42
Netherlands East Indies	Guilder	.6806	5, 331	78, 017	89, 930	49, 192	193, 764	7, 01
Palestine	Pound	8, 2397	3, 9301			5, 541	1, 402	3, 05
Philippines Islands	Peso	.5000				7, 818	13, 099	1, 45
Syria	Pound	4460				18, 973	156, 449	11, 94
Thailand (Siam)	Baht or tical	.3603				(14)	3, 600	2, 27
Turkey	Lira (pound)	7, 4439	.7674	32, 820	86	86	14, 464	10, 68
							16, 201	17, 37
							28, 770	1, 78

See footnotes at end of table.

Monetary stock of principal countries of the world, end of calendar year 1939 (subject to revision)—Continued

Country	Monetary unit	Gold stock (conversions to United States equivalent at legal parity except as indicated by footnotes)			Monetary silver stock in government treasuries, in banks, and, when data available, in circulation in monetary unit of issuing country (United States, equivalent of reported face amount at exchange rate)	Population	Gold	Silver	Per capita
		On gold basis as defined by laws effective Dec. 31, 1939, insofar as known	At average exchange rate during Dec. 31, 1939	Other					
Africa:									
Algeria and Tunis ¹⁶	Franc	\$0.0223	\$14,062		4,124,917	9,843	\$1.43		419.07
Belgian Congo	do	30. ⁽⁷⁾	1,032			10,067	.58		
British East Africa (Kenya, Tanganyika, Uganda and Zanzibar) ²⁰	Shillings	4120	1,580			12,468			
British West Africa (Gambia, Gold Coast, Nigeria, Sierra Leone)	Pound	8.2397	3,9301			61,164		\$1.21	4.90
Egypt	do	8.3692							
French West Africa	French franc	8042	.0223						
I Liberia	Dollar	⁽⁷⁾							
Madagascar	do	8.2397	4,134						
Morocco	Pound	8.2397	3,9301						
Nyassaland	Escudo	8.0749	.0360						
Portuguese East Africa	Pound	8.2397							
Rhodesia: Southern	Rupee	6180	3,003						
Somaliland, British	Pound	8.2397	3,9741						
Southwest Africa	do	8.2397	250,110						
Sudan, Anglo-Egyptian	do	8.2397	3,9741						
Union of South Africa	do	8.2397	3,1313	1,4,200	4,200				
Oceania:									
Australia	do	8.2397							
Fiji Islands	do	8.2397	3,1313						
New Guinea	do	8.2397	3,1503						
New Zealand	Franc	⁽⁷⁾	0.0223						
Society Islands	Pound	8.2397	3,1313						
Papua	Total		25,828,722	104,350	25,933,081	4,121,858	2,040,380	12.71	2.02

¹ Data used from other than official sources.

Albania, Federal Reserve Bulletin, April 1940.

Argentina, Annual Bullion Review, 1939. Samuel Montagu and Company.

Australia, Federal Reserve Bulletin, September 1940.

Bank of International Settlements, Federal Reserve Bulletin, September 1940.

Belgium Congo, Federal Reserve Bulletin, September 1940.

British India, Statesman's Yearbook 1940.

China, League of Nations Monthly Bulletin of Statistics, March 1940.

Costa Rica, League of Nations Monthly Bulletin of Statistics, March 1940.

Denmark, Federal Reserve Bulletin, September 1940.

Estonia, Federal Reserve Magazine, February 1940.

Italy, Monthly Bulletin No. 147 of Banco Central de Chile and Federal Reserve Bulletin, September 1940.

Japan, Bank of Statement, Dec. 30, 1939.

Latvia, The Statist, Feb. 3, 1940.

Netherlands, The Statist, Jan. 13, 1940.

Norway, The Statist, Jan. 13, 1940.

Poland, Bank for International Settlements, Tenth Annual Report.

Portugal, Federal Reserve Bulletin, September 1940; Paper, League of Nations Monthly Bulletin of Statistics, July 1940.

Spain, gold from Federal Reserve Bulletin, September 1940; paper from Banco Central de Chile Bulletin, May 1939.

Turkey, Annual Bullion Review, Montagu & Co.; paper, League of Nations Monthly Bulletin of Statistics, July 1940.

Yugoslavia, The Statist, Feb. 11, 1939.

Includes any paper currency held outside the continental limits of the United States.

Continental United States only.

Bases used for conversions of gold holdings to United States dollars:

Canada, holdings of Government converted at legal parity, holdings of Bank of Canada reported at current market rate.

Ecuador, revaluation of June 12, 1936, at rate of 11.6466 sucre per gram of fine gold (United States equivalent \$0.0966).

Estonia, revaluation of Mar. 6, 1939, at 0.2802 gram of fine gold per kroon (\$0.315303).

Finland, revaluation of Dec. 22, 1938, at the rate of 50,000 marks per kilogram of fine gold (United States equivalent \$0.0225).

France, gold holdings of the Bank of France revalued by decree of Nov. 12, 1938, at 27.5 milligrams of gold 0.900 fine (United States equivalent, \$0.02851).

Japan, gold revaluation effective Aug. 25, 1937, at 0.29 gram fine gold per yen (United States equivalent, \$0.32633).

Latvia, revaluation of Jan. 1, 1931, on the basis of the price of gold in terms of sterling in London (25.22 lats = £1 sterling) (United States equivalent, \$0.1960).

Romania, revaluation of Nov. 6, 1936, at the rate of 153.333.33 lei per kilogram of fine gold (United States equivalent, \$0.0073).

Switzerland, revalued in September 1936, at 0.215 gram of fine gold per franc (United States equivalent, \$0.2419).

⁷ Colombia law of Nov. 19, 1938, established new gold content of peso at 0.507316 gram of fine gold (United States equivalent, \$0.5714).

France, law of Oct. 1, 1936, provided for new gold content of franc to be fixed within limits of 43 and 49 milligrams of gold 0.900 fine. This law was superseded by decree of June 30, 1937, which stated that gold content of the franc shall be fixed ultimately by a decree adopted by the Council of Ministers. Until issuance of such decree a stabilization fund shall regulate the relationship between the franc and foreign currencies.

Indo-China, French, monetary unit, the piaster, has a par value of 10 French francs. Latvia, law of Sept. 28, 1936, pegged the lat to sterling at 2,522 lati to £100. Mexico, decree of Aug. 28, 1936, left the monetary unit, the peso, to be later defined by law.

Switzerland, order of Federal Council enacted Sept. 27, 1936, instructed the Swiss National Bank to maintain the gold parity of the Swiss franc at a value ranging between 190 and 215 milligrams of fine gold.

Syria, monetary unit, the Syrian pound, has a par value of 20 French francs. Uruguay, monetary unit, the peso, established by monetary law of Jan. 12, 1938, at 0.585018 gram of pure gold (United States equivalent, \$0.6583).

⁸ Includes silver, million.

⁹ United States coin and currency also circulate.

¹⁰ United States currency is circulating media.

¹¹ Silver in circulation not included.

¹² Exclusively of Canadian bank notes which are the principal circulating media.

¹³ Includes Tobago.

¹⁴ Data not available.

¹⁵ Includes base metal coin.

¹⁶ As of Oct. 31, 1939.

¹⁷ At average exchange rate for 1939.

¹⁸ Exclusively of British coins and currency which still circulate in Erie.

¹⁹ On Dec. 29, 1939.

²⁰ On Dec. 7, 1939.

²¹ Spanish bank notes and coin also circulate.

²² On Dec. 27, 1939.

²³ On Dec. 25, 1939.

²⁴ Average exchange rate for 1939.

²⁵ Prior years' figures at new equivalents other than the legal parity

are applicable.

²⁶ Silver coins in Central Banks only.

²⁷ Of which 146,113 is legal tender in Burma.

²⁸ As of November 1939.

²⁹ As of Nov. 21, 1939.

³⁰ On June 30, 1939.

³¹ Includes silver.

³² Converted from British pounds; and from stated kilograms.

³³ Includes 453.368 British sterling converted to esudos at 110 to the pound.

³⁴ Includes notes in circulation in Northern Rhodesia and in Nyassaland.

³⁵ Indo-China notes are the circulating media.

³⁶ Australian coins and notes are the circulating media.

⁶ Net issues of silver coin.

WORLD PRODUCTION OF GOLD AND SILVER

[The production figures given below are based upon the unpublished data, principally interrogatory replies, in the files of the Bureau of the Mint]

Country	Calendar year 1939 (subject to revision)					
	Gold			Silver		
	Kilos fine	Ounces fine	Value (\$35 per ounce)	Kilos fine	Ounces fine	Value (\$35 per ounce)
North America:						
United States:	132,046	4,245,377	\$148,588,195	1,918,737	61,688,834	\$26,857,468
Canada	146,667	4,715,380	165,041,800	639,165	22,157,164	9,346,364
Mexico	28,734	923,806	32,333,605	2,519,967	81,018,809	35,273,159
Newfoundland	750	24,104	843,640	1,668,622	726,468	632
Total	308,197	9,908,780	346,807,300	5,179,769	166,533,429	72,503,659
Central America and West Indies:	5,101	2 164,000	5,740,000	2 133,745	4,300,000	1,872,091
South America:						
Argentina	262	8,423	294,805	3 116,793	3,755,000	1,634,814
Bolivia	900	1 28,937	1,012,795	6 188,243	6,373,660	2,774,900
Brazil	5,977	192,166	6,725,810	794	25,528	11,114
Chile	9,903	318,389	11,143,615	35,230	1,132,671	493,131
Colombia	16,196	520,713	18,224,955	5,999	192,872	83,971
Ecuador	6,2,303	74,042	2,591,470	6,2,772	89,111	38,796
Guiana:						
British	1,236	39,728	1,390,480	...	...	1,197
Dutch (Surinam)	6,440	14,146	495,110	...	...	1,460
French	6,1,264	40,638	1,422,330	7 635,272	20,424,466	1,170
Peru	77,915	254,473	8,906,555	...	8,892,200	8,471
Uruguay	3,576	114,978	4,024,230	...	...	4,560
Venezuela						
Total	49,992	1,607,290	56,255,150	995,103	31,993,308	13,928,926
Europe:						
Bulgaria	245	7,877	275,695	...	...	250
Czechoslovakia	311	4 10,000	350,000	6 37,023	1,190,326	311
Finland	120	3,858	135,030	1,800	565,000	150
France	2,717	87,354	3,057,390	17,573	245,984	2,644
Germany	6 269	8,650	302,750	218,035	6,701,000	3,031,944
Great Britain	76	2,428	84,980	3,359	107,985	47,013
Greece						
Hungary	176	5,655	197,925	4,656	4,150,000	65,306
Total						

Italy	5,016	175,560	6 25,271	812,481	353,730	4 156	5,016	175,560	27,371	850,000	346,676
Norway			7,320	235,343	102,461				4,7320	235,343	92,713
Poland			1,936	62,244	27,099				1,866	60,000	23,637
Rumania	5,364	172,453	€ 035,855	25,501	356,949	5,049	162,319	5,681,165	22,168	712,718	280,775
Spain	62	62,000	15,532	819,876	000	217,685	62	4,200	70,000	15,652	8 500,000
Sweden	6,158	197,994	6,929,790	20,013	643,418	280,124	6,221	200,090	7,040,000	4 20,013	643,418
Switzerland			39,375				45	6 1,447	50,645		253,475
Union of Socialist Soviet Republics	6 35	5,235,909	183,256,815	6 249,503	8,021,707	3,492,411	155,517	€ 5,000,000	175,000,000	217,724	8 37,000,000
Yugoslavia	2,435	78,297	2,740,395	78,510	2,524,155	1,098,941	2,224	71,503	2,502,605	71,340	2,293,634
Total	180,979	5,818,616	203,651,560	707,512	22,747,038	9,903,376	172,787	5,555,229	194,433,015	660,128	21,223,617
Asia:											8,361,045
British India ¹¹	10,027	6 322,397	11,283,895	184,966	6 5,946,794	2,589,056	9,844	316,504	11,077,640	184,841	5,942,794
British Malay States; Federated and Unfederated	1,269	40,794	1,427,790								2,341,164
China ¹³	5,847	8 188,000	6,580,000	4,665	8 3,150,000	65,305	1,280	41,165	1,440,775		
Chosen (Korea)	29,500	6 948,447	33,195,645	93,310	8 3,000,000	1,306,110	8,242	3 265,000	9,275,000	4,665	8 2,150,000
Cyprus Island	945	30,366	1,062,810	6,221	200,018	87,082	945	30,366	34,125,000	98,310	8 33,000,000
Indochina	321	10,320	361,200	75	2,411	1,050	231	7,427	259,945	6,221	4 200,018
Japan	23,639	3 760,000	26,600,000	314,145	3 10,100,000	4,397,237	24,883	800,000	28,000,000	342,188	8 11,000,000
Netherlands East Indies	2,373	76,302	2,670,275	18,013	759,131	252,136	6,2,525	81,183	2,841,405	6 19,223	4 333,450
Philippine Islands	28,095	903,265	31,614,200	36,317	1,167,612	508,343	32,367	1,049	625,636	36,421,875	6 18,026
Sarawak	576	18,520	648,200	52	1,660	723	537	17,261	604,135	22	531,827
Taiwan	4,000	128,603	4,501,105	467	6 15,000	6,530	4,000	128,603	4,501,105	4 467	15,000
Thailand or Siam	424	13,620	476,700	10,887	4 350,000	152,380		395	12,711	444,885	
Turkey										10,886	4 350,000
Total	107,016	3,440,634	120,422,190	669,118	21,512,626	9,365,952	115,575	3,715,946	130,054,575	703,815	22,628,212
Oceania:											8,914,385
Australia:											
New South Wales	2,782	89,446	3,130,610	295,483	9,500,000	4,136,015	2,712	87,189	3,051,615	297,304	9,558,550
Northern Territory	385	12,378	433,230	109,904	3,533,490	1,568,376	516	6 16,586	550,510	115,880	3,765,591
Queensland	4,710	151,422	5,300,120	185,220	15	6 503	219	4,580	6 16,248	5,133,880	1,460,730
South Australia	166	6 5,292	777,000	37,932	3 1,219,550	530,955	622	6 3,930	137,550	17	6 541
Tasmania	690	22,200	5,048,505	183	5,898	2,568	4,868	6 19,984	699,440	39,754	1,278,116
Victoria	4,486	144,243	40,872,685	8,439	6 271,346	118,136	37,767	1,214,237	42,498,295	195	503,514
West Australia	36,322	1,167,791	3,232,915	385	12,378	5,380	3,421	1,110,000	3,850,000	8,940	6 287,439
Fiji	2,873	92,369	8,264,655	4,409	141,760	61,718	246,214	7,658	8,617,490	5,444	4 12,375
New Guinea (Australian)	7,345	236,133	1,877,120	5,321,750	11,128	357,709	155,736	5,566	7,36,838	1,289,330	175,015
Papua	1,668	63,632	5,321,050						6,263,425	12,141	390,342
New Zealand	4,729	152,050									153,775
Total	66,156	2,126,966	74,443,810	467,878	15,042,634	6,549,112	68,978	2,217,703	77,619,605	479,509	15,416,574
Africa:											6,073,359
Algeria	594	19,111	668,885	2,799	90,000	39,183				2,044	3 85,000
Bechuanaland			35	1,127	536	491				25	33,486
Belgian Congo	15,000	482,261	96,950	3,117,014	1,357,054	15,385	494,639	17,312,365	87,090	2,800,000	1,103,060

See footnotes at end of table.

WORLD PRODUCTION OF GOLD AND SILVER—Continued

Country	Calendar year 1938				Calendar year 1939 (subject to revision)				
	Gold		Silver		Gold		Silver		
	Kilos fine	Ounces fine	Value (\$35 per ounce)	Kilos fine	Ounces fine	Value (\$0.45537 per ounce) ¹	Kilos fine	Ounces fine	Value (\$0.39395 per ounce)
Africa—Continued.									
British West Africa:									
Gold Coast	20,903	674,927	\$23,622,445	3,110	0 100,000	\$43,537	24,331	782,270	\$27,379,450
Nigeria	772	6 24,815	868,525	40	1,271	553	746	688	3,110
Sierra Leone	947	30,442	1,065,470				1,047	33,655	839,580
Cameroun	6,483	15,529	543,515				4,483	15,529	1,177,925
Egypt	67	2,154	75,390					121	543,515
Ethiopia (Abyssinia)	50	6 1,600	56,000					6 387	135,695
Ethiopia (Abyssinia)	800	14 25,721	900,235					6 32,151	1,125,285
French Equatorial Africa	9,1,245	40,023	1,400,980					6 500	16,075
French West Africa	7 3,957	127,220	4,452,700					4 1,245	562,625
Kenya Colony	2,160	69,436	2,430,260	322	10,340	4,502	4,043	1,400	1,400,980
Liberia	59	1,902	66,570					2,408	130,000
Madagascar	428	13,760	481,600					122	77,444
Morocco (French)	233	7,491	262,185	6,500	208,980	90,983	435	12,918	2,710,540
Portuguese East Africa	304	9,785	342,475	56	1,808	787	333	137,130	335
Rhodesia:									
Northern	34	6 1,113	38,955	2,745	0 88,237	38,416	144	7,493	12,394
Southern	25,321	81,078	28,492,730	5,176	16,417	72,453	24,746	162,505	4,883
Southwest Africa	56	1,812	63,420	19,794	636,396	277,068	47	27,846,455	
Sudan	276	8,866	310,310					52,395	5,308
Tanganyika	39	1,246	43,610					18,258	18,258
Transvaal, Cape Colony, and Natal	2,546	81,857	2,804,995	507	16,305	7,099	4,056	262,846	
Tunis	378,262	12,161,392	425,648,720	35,314	1,135,374	494,308	12,821,507	448,752,745	80,137
Uganda	638	20,502	717,570	1,902	3 61,149	26,622	470	15,115	173,566
Total	455,264	14,637,048	512,296,680	175,312	5,636,399	2,453,918	481,500	15,480,581	1,182,516
Total for world	1,172,705	37,703,334	1,319,616,690	8,328,437	267,765,434	116,577,034	1,233,294	39,651,307	60,000

¹ Average price per fine ounce in New York.² Estimate based on imports of ore and bullion into United States and Great Britain, and interrogatory data.³ Data from Yearbook of the American Bureau of Metal Statistics.⁴ Prior years' figure.⁵ Estimated or partly estimated.⁶ U. S. Bureau of Mines.⁷ Amount exported.⁸ Conjectural.⁹ Including Austria.¹⁰ Information not available for 1939.¹¹ Including production for Portugal.¹² Including Burma.¹³ Including Manchuria.¹⁴ Estimate based on other years' production.

Production of gold and silver in the world since the discovery of America

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Seetbeer; for the years since, the production is the annual estimate of the Bureau of the Mint.]

Period	Gold			Silver			Percentage of production			
	Annual average for period		Total for period	Annual average for period		Total for period	By weight		By value	
	Fine ounces	Value ^a	Fine ounces	Value ^a	Fine ounces	Commercial value ^a	Gold	Silver	Gold	Silver
1493-1520	186,470	\$3,855,000	5,221,160	\$107,931,000	1,511,050	\$2,085,249	42,309,400	\$58,386,972	11.0	89.0
1521-1544	230,194	4,759,000	5,624,656	2,899,630	2,001,903	4,001,903	69,598,220	96,045,632	7.4	92.6
1545-1560	273,593	5,636,000	4,377,544	90,492,000	13,824,757	160,287,040	221,196,115	2.7	97.3	29.1
1561-1580	219,906	4,565,000	4,398,120	98,917,000	13,287,916	192,578,500	265,758,330	2.2	97.8	25.5
1581-1600	237,267	4,945,000	4,745,340	98,065,000	13,497,625	18,585,336	269,352,726	1.7	98.3	74.5
1601-1620	273,918	5,632,000	5,478,360	113,238,000	13,596,235	18,762,804	375,256,086	2.0	98.0	79.1
1621-1640	266,845	5,516,000	5,336,900	110,324,000	12,654,245	17,462,851	353,054,800	2.1	97.0	23.2
1641-1660	281,945	5,825,000	5,639,110	116,571,000	11,776,545	16,261,632	325,032,612	2.3	97.9	24.0
1661-1680	297,709	6,154,000	5,954,180	123,084,000	10,834,550	14,951,679	235,032,580	2.3	97.7	26.4
1681-1700	346,095	7,154,000	6,921,896	143,088,000	10,169,085	16,169,077	216,691,000	2.7	97.3	70.9
1701-1720	412,163	8,520,000	8,243,260	170,463,000	11,432,540	15,533,392	228,630,800	3.0	96.9	32.0
1721-1740	613,422	12,681,000	12,268,440	253,611,000	13,863,080	18,988,261	373,765,214	3.5	96.5	35.4
1741-1760	791,211	16,824,230	15,824,230	24,140,612	17,327,852	24,140,612	480,657,035	4.2	95.8	40.0
1761-1780	665,066	13,761,000	13,313,315	275,211,000	20,985,591	29,465,868	419,711,820	4.4	95.6	40.5
1781-1800	571,948	11,823,000	11,438,970	236,464,000	28,261,779	38,712,885	565,235,580	2.0	98.0	23.4
1801-1810	571,563	11,815,000	5,715,627	118,152,000	28,746,922	38,712,885	287,469,225	1.9	98.1	76.6
1811-1820	367,957	7,605,000	3,679,568	76,033,000	17,385,755	23,204,768	173,857,555	2.1	97.9	24.7
1821-1830	457,044	9,448,000	4,510,444	94,479,000	14,807,004	19,373,780	148,070,040	1.9	97.0	32.8
1831-1840	652,291	13,841,000	13,841,000	19,175,867	25,160,656	191,788,675	251,606,557	3.3	97.5	67.2
1841-1850	1,760,502	36,393,000	17,605,018	363,928,000	25,090,342	32,755,444	250,963,422	3.1	96.9	65.1
1851-1860	6,410,324	132,513,000	32,051,621	662,566,000	28,488,397	38,191,813	142,412,886	190,935,667	18.4	81.6
1861-1870	6,486,202	134,083,000	32,431,312	670,445,000	29,095,328	39,296,285	145,477,142	196,481,028	18.2	81.8
1871-1875	5,591,014	115,577,000	115,591,014	27,965,068	43,051,533	57,224,164	177,009,862	237,441,028	14.4	85.6
1876-1880	5,543,110	114,586,000	27,715,550	572,931,000	63,317,014	81,887,894	215,257,914	286,120,819	12.7	87.3
1881-1885	4,794,755	99,116,000	23,973,773	495,582,000	78,775,602	91,198,514	316,585,069	409,439,469	8.1	91.9
1886-1890	5,461,282	112,895,000	27,306,411	564,474,000	92,003,944	102,161,180	460,019,722	510,805,890	5.0	95.0
1891-1895	7,882,565	162,947,000	38,412,823	108,911,431	106,624,291	157,551,331	544,557,155	533,121,454	4.8	95.2
1896-1900	12,446,939	257,301,100	62,234,698	1,286,505,400	165,693,304	102,448,170	828,466,522	512,240,850	7.0	93.0

¹ Valued prior to 1934 at \$20.67+ per fine ounce; 1934 and thereafter, at \$35 per fine ounce.

^a Valued, prior to 1701, at \$1.38 per fine ounce, which corresponds with a commercial ratio of silver to gold of approximately 15 to 1, the ratio which prevailed for over 100 years subsequent to 1657, as per tabulation elsewhere in this volume. From 1701 to 1840 the value corresponds with the average ratios of silver to gold as per the tabulation elsewhere in this volume. From 1841 the annual averages per fine ounce in London are used except for the years 1915 to 1921, and 1931 to 1939, when New York prices are used. Tabulations of silver quotations appear elsewhere in this volume.

Production of gold and silver in the world since the discovery of America—Continued

Period	Gold			Silver			Percentage of production			
	Annual average for period		Total for period	Annual average for period		Total for period	By weight		By value	
	Fine ounces	Value	Fine ounces	Value	Fine ounces	Commercial value	Gold	Silver	Gold	Silver
1901-1905	15,606,730	\$322,619,800	\$1,613,099,100	167,995,408	\$95,942,178	\$479,710,888	8.5	91.5	22.9	22.9
1906	19,471,080	402,563,000	165,054,497	111,723,738	10.5	89.5	78.3	21.7	21.7	
1907	19,977,260	412,966,600	184,756,984	121,856,604	9.8	90.2	77.2	22.8	22.8	
1908	21,422,244	442,837,000	203,131,404	108,654,988	9.5	80.3	19.5	19.5	19.5	
1909	21,965,111	454,059,100	212,149,023	110,351,336	9.4	90.6	80.5	19.5	19.5	
1910	22,022,180	455,239,100	221,715,673	119,387,184	9.0	91.0	79.2	20.8	20.8	
1911	22,397,136	462,989,761	226,192,923	121,851,319	9.0	91.0	79.2	20.8	20.8	
1912	22,605,068	467,288,268	230,904,241	141,936,837	8.9	91.1	76.7	23.3	23.3	
1913	22,556,347	466,284,303	210,013,423	126,949,915	9.7	90.3	21.4	21.4	21.4	
1914	21,652,833	447,608,337	172,263,596	95,282,440	11.2	88.8	82.4	17.6	17.6	
1915	22,846,608	472,283,884	173,000,507	98,337,519	11.7	88.3	84.2	15.8	15.8	
1916	22,032,512	455,455,070	180,801,919	121,410,297	10.9	89.1	79.0	21.0	21.0	
1917	20,346,043	420,592,147	186,125,017	156,345,014	9.9	90.1	72.9	27.1	27.1	
1918	18,588,127	384,251,378	223,139,431	200,600,302	8.4	91.6	65.8	34.2	34.2	
1919	17,339,679	358,443,791	179,849,940	158,402,402	8.8	91.2	64.0	36.0	36.0	
1920	16,146,830	333,784,924	173,296,382	176,658,332	7.6	91.5	65.4	34.6	34.6	
1921	16,997,692	330,702,190	171,235,642	108,074,326	8.5	91.5	75.4	24.6	24.6	
1922	15,496,859	320,349,102	209,815,448	158,207,142	6.9	93.2	66.9	33.1	33.1	
1923	17,845,349	368,896,948	246,009,534	172,275,556	6.8	93.2	68.2	31.8	31.8	
1924	18,619,481	384,899,578	239,494,703	178,310,730	7.2	92.8	68.3	31.7	31.7	
1925	18,673,178	384,009,921	245,213,993	171,408,235	7.1	92.9	69.0	31.0	31.0	
1926	19,117,568	395,198,984	253,795,166	159,568,635	7.0	93.2	71.2	28.8	28.8	
1927	19,058,736	393,979,984	253,981,085	144,947,005	7.0	93.0	73.1	26.9	26.9	
1928	18,885,849	390,386,574	257,925,154	151,213,780	6.8	93.2	72.1	27.9	27.9	
1929	19,207,452	397,153,303	260,970,029	139,960,836	6.9	93.1	73.9	26.1	26.1	
1930	20,943,736	432,118,638	248,708,426	96,309,849	7.8	92.2	81.8	18.2	18.2	
1931	22,284,290	460,650,527	195,019,987	56,812,265	10.2	89.8	89.0	11.0	11.0	
1932	24,098,676	498,163,970	164,892,802	46,506,363	12.8	87.2	91.5	8.5	8.5	
1933	25,400,265	525,070,547	169,159,664	59,200,666	13.1	86.9	89.9	10.1	10.1	
1934	27,372,374	517,856,574	190,338,156	91,929,942	12.6	87.4	91.2	8.8	8.8	
1935	29,999,245	501,049,973,580	220,704,231	142,535,205	12.0	88.0	88.0	12.0	12.0	
1936	32,980,654	515,162,569,390	253,695,856	115,175,382	11.5	88.5	90.9	9.1	9.1	
1937	35,118,208	511,220,140,430	247,573,873	124,077,392	11.3	88.7	90.8	9.2	9.2	
1938	37,703,334	513,319,616,690	267,765,334	116,577,034	12.3	87.7	91.9	8.1	8.1	
1939	39,651,307	513,387,795,671	265,282,077	101,499,997	13.0	87.0	93.0	7.0	7.0	
	1,334,725,710	30,494,725,785			7.3	92.7	66.5	33.5	33.5	
Total					16,979,933,601	15,358,454,596				

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